

Agricultural Trade

Global demand for agricultural products is projected to continue rising during the 2014-2023 projection period. At the same time, world production of agricultural products is projected to increase more rapidly than world population, enabling a small increase in average world per capita use of most agricultural products. During this period, world trade in agricultural products is projected to continue rising rapidly.

While most agricultural prices have fallen from recent high levels and are projected to fall further during the initial years of the projections, prices remain above pre-2007 levels during the coming decade. The main contributing factors are rising per capita incomes and increasing populations in low- and middle-income developing countries that stimulates world demand for grains, oilseeds, cotton, and livestock products.

World agricultural production is projected to continue rising in the coming decade as technological enhancements and area expansion more than offset the effects of lower prices. However, a number of factors are expected to slow the rate of production growth. Many countries have a limited ability to expand planted area, and the expansion that does occur takes place on land with lower productive capacity. The growth rate for world-average crop yields has been slowing for nearly 2 decades, and is projected to slow further in the next 10 years. Reduced public funding for research and development over last 25 years contributed to this slowdown. Also, water constraints in some countries are impeding the expansion of irrigation. Where irrigation water is pumped from deep wells, the energy cost of pumping is projected to continue to increase due to falling water tables. Costs of other production inputs such as fertilizers and chemicals are also likely to remain high.

General International Assumptions

Trade projections to 2023 are founded on assumptions concerning trends in foreign area, yields, and use as well as the assumption that countries comply with existing bilateral and multilateral agreements affecting agriculture and agricultural trade. The projections incorporate the effects of trade agreements, sanitary and phytosanitary restrictions, and domestic policies in place or authorized by November 2013. International macroeconomic assumptions were completed in October 2013.

Domestic agricultural and trade policies in individual foreign countries are assumed to evolve along their current paths, based on the consensus judgment of USDA analysts. In particular, long-term economic and trade reforms in many developing countries are assumed to continue. Similarly, the development and use of technology and changes in consumer preferences are assumed to continue evolving based on past performance and analysts' judgments regarding future developments.

During the past year, world production of most crops has recovered from weather-induced production shortfalls experienced in recent years. As a result, world stocks of many commodities have begun to rise from low levels, and prices have reversed their upward trends. For some commodities in some countries, stocks have become quite large. Policies in China have led to the accumulation of large cotton stocks there. Similarly, Thailand and India currently hold unusually large rice stocks. How these countries draw down stocks to more normal levels will have implications for world cotton and rice markets.

Low- and middle-income countries are projected to account for a large majority of the increase in world agricultural consumption and imports over the next decade. In the projections, about 80 percent of the increase in global consumption of meat, 83 percent for grains and oilseeds, and most of the growth in cotton use comes from developing countries. Furthermore, demand for agricultural products in these countries increases faster than production. As a result, they account for about 90 percent of the total increase in world imports of meat, and over 95 percent of the increase in grains and oilseeds. The main factors that contribute to the rapid increase in developing countries' demand are their high population and income growth rates, accompanied by increased urbanization and expansion of the middle class.

The combined region of Africa and the Middle East is projected to have some of the strongest growth in food demand and agricultural trade over the coming decade. With rapid increases in population and per capita incomes, the region is projected to account for most of the increase in world poultry imports and over one-fifth of the growth in beef imports. Strong policy support for domestically produced meat also motivates growth in feed grain and protein meal imports, especially by countries where land constraints or agroclimatic conditions limit an expansion of domestic crop production. As a result, the region's share of the increase in world imports is projected to be about 17 percent for coarse grains, 50 percent for wheat, and 64 percent for rice.

Mexico is projected to be another large growth market for imports of meat, grains, and oilseeds. A sustained increase in Mexico's per capita meat demand over the next decade provides incentives to expand livestock production in that country as well as to import more meat and animal feed. Imports of beef are projected to more than double, while pork and poultry imports rise by 35 and 65 percent. Mexico accounts for about one-fourth of the growth in world pork and poultry imports. For corn, Mexico is second only to China in projected import growth over the next 10 years.

Since 2008/09, China has become a sustained net importer of pork, corn, rice, wheat, beef, pork, rapeseed meal, and rapeseed oil. In the projections, net imports are expected to continue rising for all but rice and wheat. China has also emerged as an importer of sorghum in the last 2 years and is projected to remain a sorghum importer in the next decade. For another group of commodities, China has been a net importer for at least the last decade. These commodities include cotton, soybeans, rapeseed, barley, soybean oil, and palm oil. Net imports of all these products are projected to continue rising. China's aggregate net imports of grains, oilseeds, and cotton are projected to rise 61 percent (58 million tons) by 2023. For meats, net imports are expected to rise 73 percent (6.4 million tons).

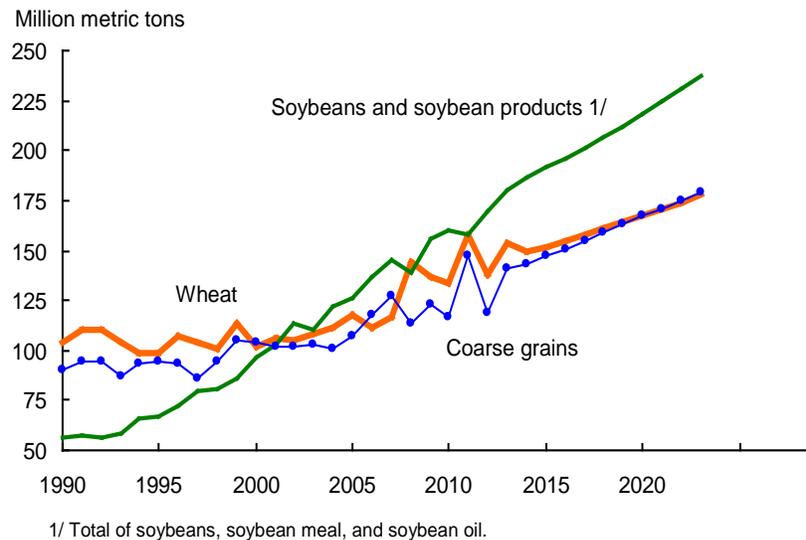
Countries that have traditionally exported a large quantity and a wide range of agricultural products, such as Argentina, Australia, Brazil, Canada, the European Union (EU), and the United States, are expected to remain important exporters during the coming decade. But countries that have made significant investments in their agricultural sectors and are pursuing policies intended to encourage agricultural production, including Russia, Ukraine, and Kazakhstan, are expected to have an increasing presence in export markets for agricultural commodities.

Global expansion of biofuel production is projected to continue during the next decade, although at a slower pace than over the last half decade. As a result, demand for biofuel feedstocks also continues to grow. The largest biofuels producers include the United States, Brazil, the EU, and Argentina. The growth rates for their production of ethanol and of biodiesel each drop to less than 3 percent per year. For ethanol this is less than half the rate of the last 5 years; for biodiesel it is only about 10 percent of the growth over the past half-decade.

The EU remains the world's largest importer of biofuels throughout the projection period. Biodiesel imports, especially from Argentina, account for a majority of total EU biofuels imports. Brazil supplies much of the EU's ethanol imports. The EU is also projected to import oilseeds and vegetable oils for biodiesel feedstock use, mainly from Ukraine, Russia, and Indonesia.

Argentina and Brazil continue to be the world's dominant biofuel exporters, with Argentina specializing in soybean oil-based biodiesel and Brazil in sugarcane-based ethanol. Exports from these countries grow steadily in the projections but are constrained as both countries increase their domestic use of biofuels.

Global trade: Wheat, coarse grains, and soybeans and soybean products

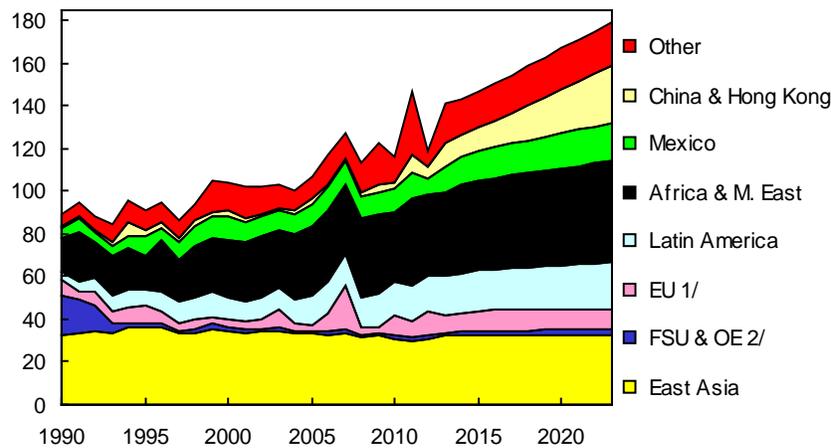


Global trade in soybeans and soybean products has risen rapidly since the early 1990s, and has surpassed global trade in wheat and total coarse grains (corn, barley, sorghum, rye, oats, millet, and mixed grains). Continued strong growth in global demand for vegetable oil and protein meal, particularly in China and other Asian countries, is expected to maintain soybean and soybean-products trade well above either wheat or coarse grain trade throughout the next decade.

- Globally, the total area planted to grains, oilseeds, and cotton is projected to expand an average of 0.5 percent per year. Area expands more rapidly in countries with a reserve of available land and policies that allow farmers to respond to prices. Such countries include Russia, Ukraine, Brazil, Argentina, some other countries in South America, and some countries in Sub-Saharan Africa. On the other hand, in many countries area expansion is less than half that rate, and cropped area even contracts in some countries. Over half of the projected growth in global production of grains, oilseeds, and cotton is derived from rising yields, even though growth in crop yields is projected to continue slowing.
- The market impact of slower yield growth is partially offset by slower growth in world population. Nonetheless, population growth is a significant factor driving overall growth in demand for agricultural products. Additionally, rising per capita income in most countries supplements population gains in the demand for vegetable oils, meats, horticulture, dairy products, and grains. World per capita use of vegetable oils is projected to rise 6.5 percent over the next 10 years, compared with 15 percent for meats and 7 percent for total coarse grains. In contrast, per capita wheat use does not rise, and per capita rice consumption drops 1 percent.
- Increasing demand for grains, oilseeds, and other crops provide incentives to expand the global area under cultivation and the intensity of cropping the land. The largest projected increases in the area planted to field crops are in the former Soviet Union (FSU) and Sub-Saharan Africa. Large expansions are also projected for Brazil, Indonesia, and Argentina, including some uncultivated land brought into soybean and palm oil production in response to increased world demand for vegetable oils.

Global coarse grain imports

Million metric tons



1/ Excludes intra-EU trade.

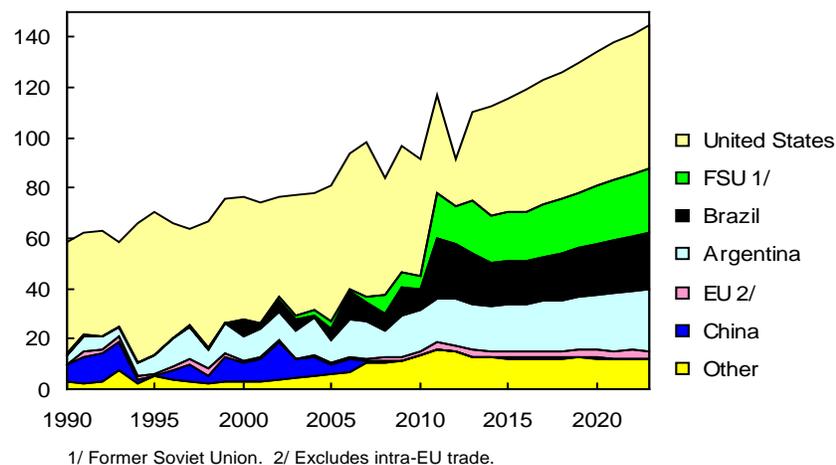
2/ Former Soviet Union and Other Europe; prior to 1999, includes Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

World coarse grain trade is projected to increase by 36 million tons (25 percent) from 2014/15 to 2023/24. Corn is expected to gain an increasing share of world coarse grain trade. The expansion of livestock production in feed-deficit countries continues to be the principal driver of growth in coarse grain imports. Key growth markets include China, Mexico, and Africa and the Middle East.

- China's corn imports are projected to rise steadily and reach 22 million tons by 2023/24. China's strengthening domestic demand for corn is driven by structural change and growth in its livestock sectors, as well as by rising industrial use. The increase in China's imports accounts for nearly half of the projected growth in world corn trade. China's sorghum imports have increased sharply over the last two years, and moderate growth is projected from 2014/15's level of 1.5 million tons.
- Imports by Africa and the Middle East account for about 17 percent of the growth in world coarse grain trade through 2023/24, as rising populations and increasing incomes sustain strong demand growth for livestock products.
- Mexico's corn imports are projected to rise from 11.0 million tons in 2014/15 to 15.5 million in 2023/24. During the same period, Mexico's sorghum imports remain at about 2 million tons. Altogether, the growth in Mexico's coarse grain imports represents more than one-eighth of the increase in global coarse grain trade during the coming decade. This reflects increased meat consumption, which stimulates an expansion in domestic meat production as well as increased coarse grain imports.
- Southeast Asian corn imports rise 37 percent to 12 million tons by 2023/24 in response to increased demand from livestock producers. The region accounts for 10 percent of the growth in world corn imports.
- In East Asia, environmental constraints on expanding livestock production and increasing imports of selected cuts of meat greatly limit the growth in coarse grain imports. The region currently accounts for nearly one-fourth of world coarse grain imports, but the import share is projected to fall.

Global corn exports

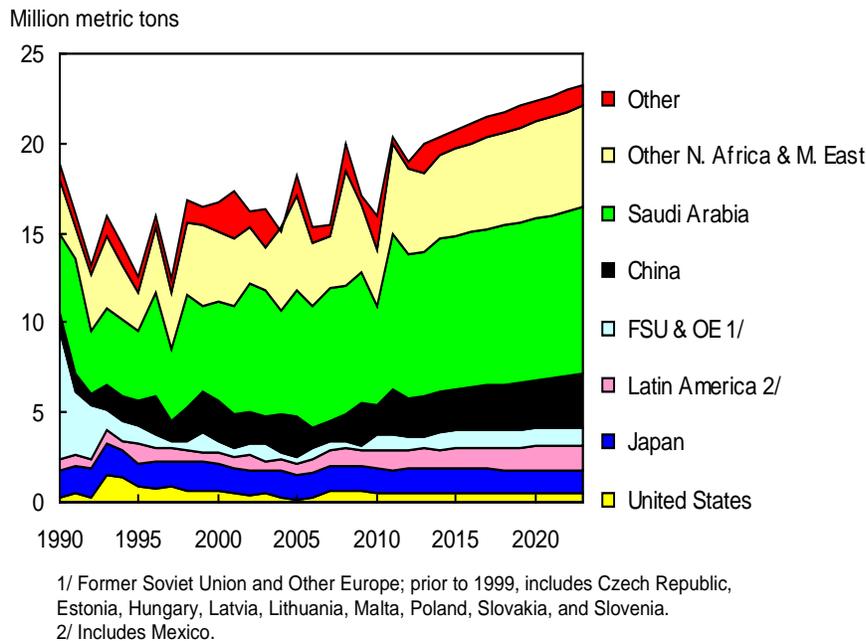
Million metric tons



U.S. corn exports are expected to rebound from the weather-induced production shortfalls and reduced exports of the past several years. U.S. corn exports are expected to increase to 57 million tons by 2023/24. However, the U.S. share of world corn exports only rises to 40 percent, well below the 52 percent average share during the previous 10 years.

- FSU corn exports, mostly from Ukraine, rise 7 million tons (38 percent) to nearly 26 million tons by 2023/24. Favorable resource endowments, increasing economic openness, wider use of hybrid seed, and greater investment in agriculture all stimulate corn production in this region. Although FSU feed use of corn rises rapidly in the projections, the region's corn exports increase twice as much as those from any exporting country or region other than the United States. The FSU becomes the world's second-largest corn exporter, surpassing shipments from Argentina and Brazil.
- Argentina's corn sector is projected to stagnate in the early years of the projections due to the continuation of quantitative export controls.
- Brazil's corn exports during the last several years have been double the pre-2011/12 levels. Production of second-crop corn following soybeans, a large share of which is produced in Mato Grosso, has risen in response to high prices. This corn is not in a good location to meet domestic demand, and tends to be exported when port capacity is not occupied with soybeans. However, Brazil's corn exports are constrained by high transport costs. During the latter part of the projection period, corn exports are projected to increase in response to improved export infrastructure and increasing world prices.
- In the EU, corn used for ethanol production is projected to increase during the coming decade, but at a much slower pace. In the projections the EU becomes a larger net importer of corn. However, it maintains exports of about 3 million tons as it takes advantage of its lower transportation costs to parts of North Africa and the Middle East.
- Corn exports from the Other Europe (OE) region, mostly from Serbia to the EU, continue to rise.

Global barley imports

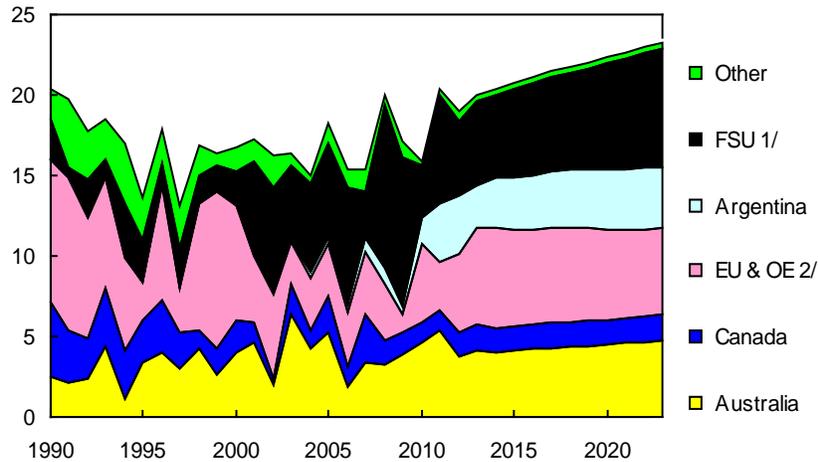


Global barley trade is projected to expand by 2.9 million tons (14 percent) during the projection period and reaches 23.3 million tons by 2023/24. Rising demand for both malting and feed barley underpins this trade increase.

- Feed barley imports by North African and Middle Eastern countries are expected to grow steadily over the next decade. This region accounts for nearly two-thirds of the projected growth in world total barley imports, and by 2023/24, these countries account for about two-thirds of world barley imports.
- Saudi Arabia remains by far the world's leading importer of barley, accounting for about 40 percent of world imports in 2023/24. Saudi Arabia's barley imports are used primarily as feed for sheep, goats, and camels. Among other countries in the Middle East, Iran is projected to experience the fastest growth in barley imports over the next decade.
- Total imports by other countries in North Africa and the Middle East are projected to grow more slowly, but still account for about a fifth of the increase in world barley trade.
- International demand for malting barley is boosted by strong growth in beer demand in some developing countries, most notably China—the world's largest malting-barley importer. China's domestic malting-barley production is increasing, but imports also rise during the projection period. Australia and Canada are China's main sources of malting barley imports.

Global barley exports

Million metric tons

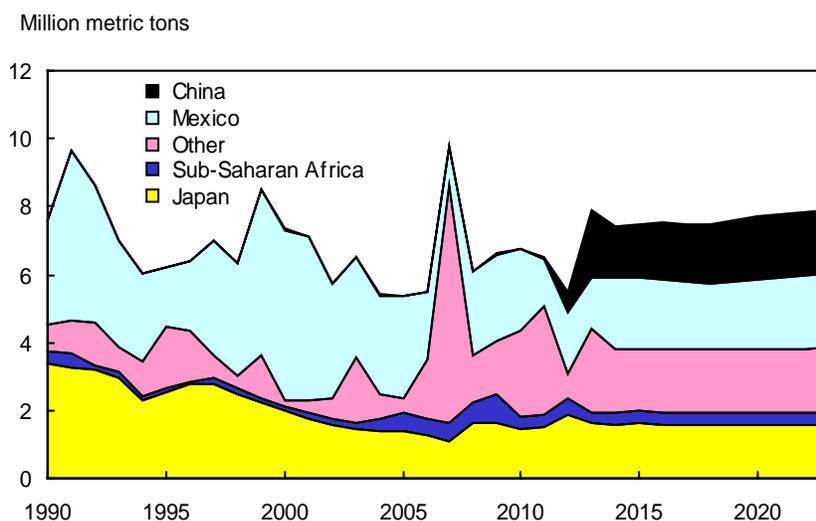


1/ Former Soviet Union and Other Europe; prior to 1999, includes Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.
2/ Excludes intra-EU trade.

The EU, Australia, Argentina, Russia, and Ukraine are expected to be the major barley exporters during the coming decade.

- The EU's barley exports have risen in recent years and are projected to remain above 5 million tons during the coming decade.
- Australia's barley exports are expected to partially recover in 2013/14 from a drought-reduced harvest in 2012 and to rise slowly during the coming decade. Australia is projected to remain the world's second-largest barley exporter, following the EU.
- Argentina's barley exports have risen sharply in recent years and are projected to remain large in the coming decade. Export restrictions for wheat have caused a shift in winter grains production from wheat to barley. Expansion in barley area has occurred in the southern part of the country, and barley has been used for double-cropping with soybeans in the central region. Other South American countries and Saudi Arabia are the main buyers of Argentina's feed barley. Argentine malting barley is mostly exported to Brazil.
- Barley exports by the FSU are projected to reach 7.4 million tons by 2023/24, with Russia accounting for 3.4 million tons and Ukraine accounting for 3.1 million tons. Kazakhstan is expected to increase exports, especially to Iran. Growth in barley exports by the FSU countries are projected to account for 74 percent of the increase in world exports over the projection period.
- Malting barley commands a substantial price premium over feed barley. Malting barley's price premium is expected to influence planting decisions in Canada and Australia where malting barley's share of total barley area is expected to rise during the next 10 years. However, Canada's total area planted to all barley continues to decline as demand for canola increases and canola remains more profitable.

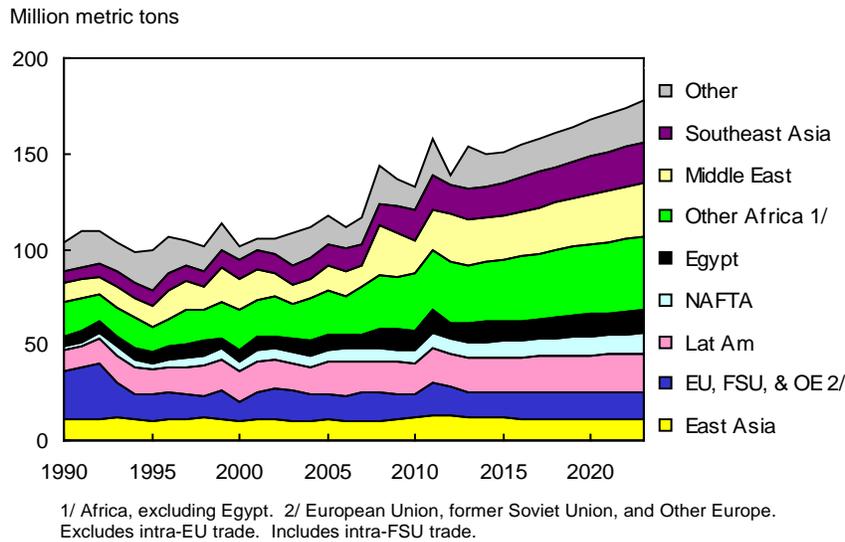
Global sorghum imports



World sorghum trade is expected to remain nearly flat during the coming decade. Exporter's supplies are constrained by sorghum's low profitability compared to alternative crops. World sorghum imports are projected to trend slowly upward from around 7.4 million tons in 2014/15 to 7.9 million tons in 2023/24. U.S. exports to Mexico, Japan, and China account for the bulk of world sorghum trade. However, Argentine exports have risen in recent years, and that country is projected to maintain its increased share of world exports.

- Mexico's sorghum imports are projected to remain near 2 million tons during the coming decade. Many Mexican livestock producers have a slight preference for feeding sorghum, while U.S. livestock feeders mostly use corn, thus facilitating U.S. sorghum shipments to Mexico. Historically, Mexico has often accounted for 30-40 percent of world sorghum imports, but its share is projected to be slightly less than 30 percent in the next 10 years.
- Sorghum imports by Japan—currently the world's second-largest importer—are projected to remain stable over the next decade.
- China's sorghum imports jumped in the past 2 years and are projected to grow slowly, surpassing Japan to become the second-largest importer.
- U.S. sorghum exports rebounded in 2013/14 from low levels during the preceding 2 years and are projected to remain close to 4 million tons during the next 10 years. Although exports remain well below historical highs, the United States continues to be the leading sorghum exporter.
- Argentina is expected to continue to be the world's second-largest sorghum exporter during the coming decade. Argentina's exports are projected to rise very slowly to 2.5 million tons. Production of new sorghum varieties with lower tannin content enables Argentina to gain a slightly larger share of the international market. The primary markets for Argentine sorghum are Japan, Chile, Europe, and other countries in South America.
- Australia's exports are projected to remain slightly less than 1 million tons as the country remains the world's third-largest sorghum exporter.

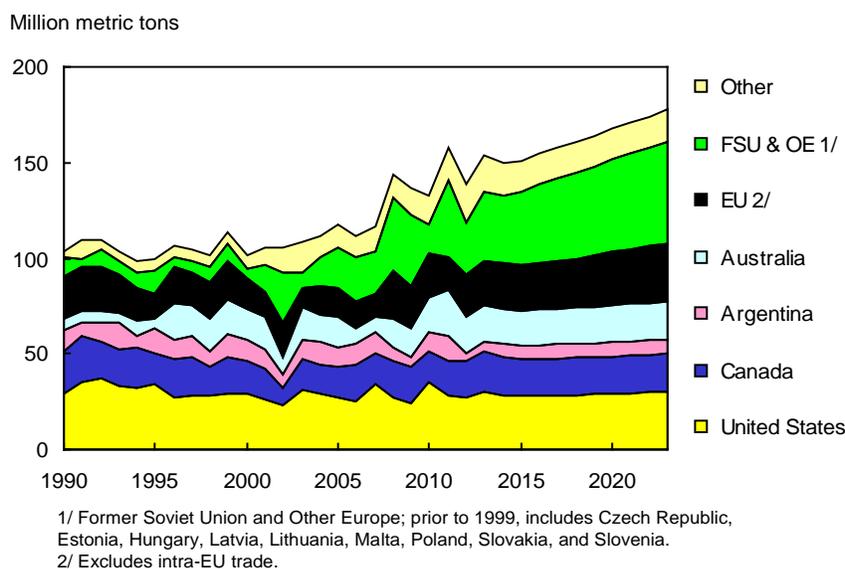
Global wheat imports



World wheat trade (which includes flour) is projected to expand by nearly 28 million tons (19 percent) between 2014/15 and 2023/24, rising to 177.5 million tons. Growth in wheat imports is concentrated in those developing countries where income and population gains drive increases in demand. The largest growth markets include the 15 countries of the Economic Community of West African States, other Sub-Saharan Africa countries, Egypt, other countries in the North Africa and the Middle East region, Indonesia, and Pakistan.

- In many developing countries, almost no change in per capita wheat consumption is expected, but imports are projected to expand modestly because of population growth and limited potential to expand wheat production. As incomes rise in Indonesia, Vietnam, and some other Asian countries, consumers shift marginally from rice to wheat.
- Egypt remains the world's largest wheat-importing country, with imports climbing to 12 million tons by 2023/24. Imports by Indonesia grow rapidly to nearly 10 million tons and it replaces Brazil as the second-largest wheat importing country.
- Imports by Vietnam and Bangladesh are both projected to rise rapidly, increasing by a total of 1.5 million tons. Partially offsetting this increase are lower projected imports by Japan and South Korea.
- Imports by countries in Africa and the Middle East rise 14 million tons and account for half of the total increase in world wheat trade. Saudi Arabia has adopted a policy to phase out wheat production by 2016 because of water scarcity concerns, so its imports are projected to rise to 3.8 million tons by 2023/24.
- Historically, India has been a large wheat importer in some years and a large exporter in others. In the past 2 years, India has exported significant amounts of wheat, partially as a result of high price-support policies and excess government stocks. These policies are expected to continue in some form, although exports are projected to decline during the coming decade.

Global wheat exports

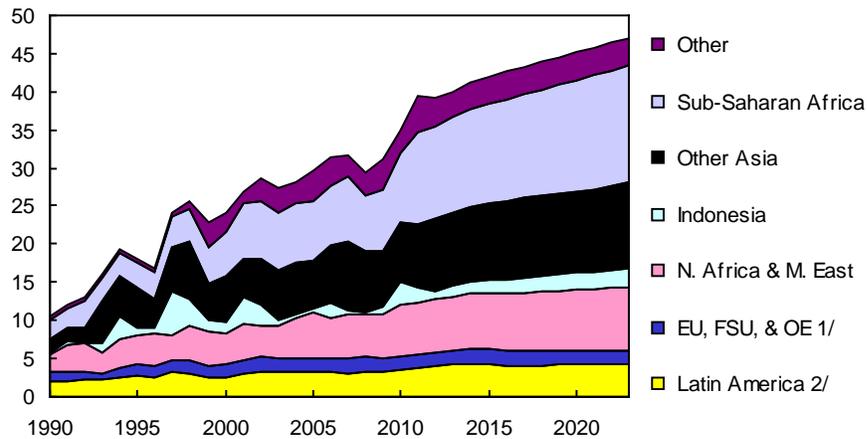


The five largest traditional wheat exporters (United States, Australia, EU, Argentina, and Canada) are projected to account for more than 60 percent of world trade in 2023/24, compared with nearly 70 percent during the last decade. This decrease in share is mostly due to increased exports from the FSU.

- U.S. wheat exports are projected to generally be in a 28- to 30-million-ton range during the coming decade. However, the U.S. share of world exports declines over the projection period.
- Canada's wheat area continues to decline slowly in response to more favorable returns for canola. As a result, little change is projected for Canadian wheat exports. Eliminating the Canadian Wheat Board's state trading monopoly is assumed to result in redirection of some of Canada's wheat exports to the United States due to transportation and market considerations.
- In Argentina, some area traditionally planted to wheat shifts to barley in response to government policies and increased double-cropping of barley. Exports rebound in 2013/14 and 2014/15 after production shortfalls the previous 2 years, but then remain flat during the rest of the projection period.
- The EU is the only traditional exporter whose market share is projected to increase. EU wheat exports are projected to trend upward and surpass 30 million tons by 2023/24, as less wheat is fed to livestock due to relatively low feed grain prices.
- The upward trend in wheat exports from Russia, Ukraine, and Kazakhstan was interrupted by droughts in 2010 and 2012. However, exports from those countries are expected to recover and rise more than 50 percent, climbing to 52 million tons by 2023/24 and accounting for two-thirds of the projected increase in world wheat trade. Rising domestic feed use prevents even more rapid export growth. Although not explicitly reflected in the projections, continued year-to-year volatility in wheat production and trade is likely because of the region's highly variable weather and yields.

Global rice imports

Million metric tons



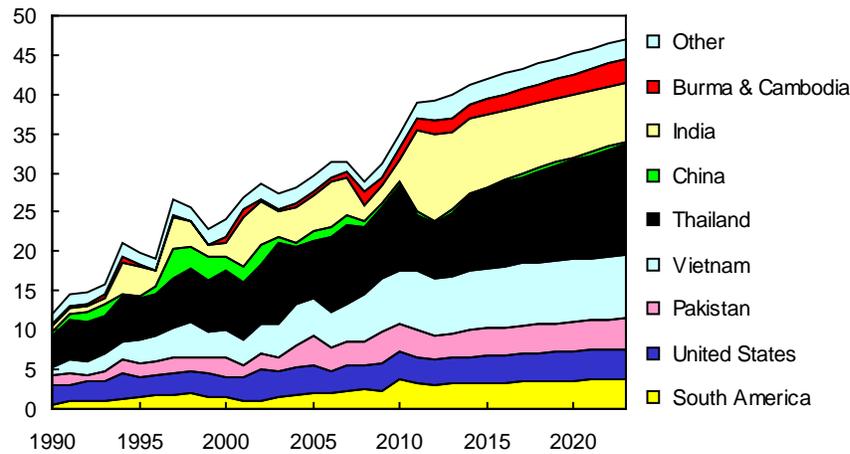
1/ European Union, former Soviet Union, and Other Europe. 2/ Includes Mexico.

Global rice trade is projected to grow 1.5 percent per year from 2014/15 to 2023/24. In 2023/24, this trade reaches 47 million tons, 35 percent above the average of the last half decade. The main factors driving this expansion in trade are a steady growth in demand—largely due to population and income growth in developing countries—and the inability of several key importers to significantly boost production. Since the mid-1990s, world trade as a share of world consumption has risen above its 4-percent-average over the previous half century, to nearly 8 percent currently, and this upward trend is expected to continue.

- In Africa and the Middle East, strong demand growth is driven by rapidly expanding population and income, while production growth is limited. In North Africa and the Middle East, production is primarily limited by climate. In Sub-Saharan Africa, expanding production is constrained by infrastructure deficiencies and resource limitations. Altogether, the entire region accounts for two-thirds of the increase in world rice trade during the projections.
- China became the world's largest rice importer in 2012/13. In the projections, China's imports trend slowly downward, but remain historically large as China imports lower-priced rice, primarily from Vietnam. However, by the end of the projections, Indonesia's rice imports surpass China's and Indonesia becomes the largest rice-importing country.
- Bangladesh's imports rise rapidly from low levels in the past several years to 1.6 million tons by 2023/24.
- Other major importing countries—Iran, Iraq, Philippines, and Saudi Arabia—each take more than 1.5 million tons. These 4 countries have limited ability to expand rice production and are expected to account for more than 16 percent of the projected increase in global rice imports.
- In Canada and the United States, immigration continues to support slightly higher per capita consumption and modest import growth.
- Imports by the FSU are projected to remain in the 400- to 500-thousand-ton range as a result of strong production growth and a declining population that more than offset slowly rising per capita consumption.

Global rice exports

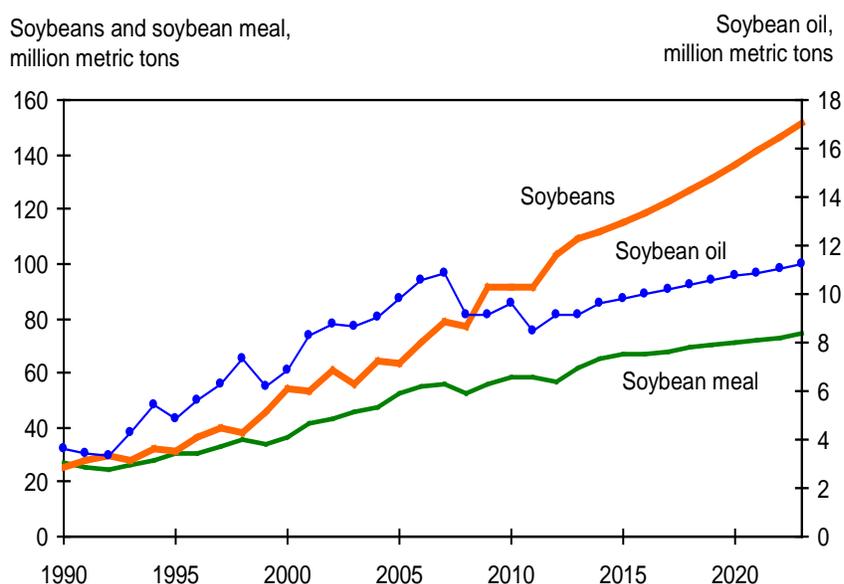
Million metric tons



Asia continues to supply most of the world's rice exports throughout the projection period.

- Thailand and Vietnam, typically the world's largest rice-exporting countries, account for more than 47 percent of world rice exports and for more 87 percent of the growth in world exports in the coming decade. In Thailand, increasing production combined with a drawdown in large stocks enable Thailand's exports to rise 4.4 million tons, to 13.9 million by 2023/24. Vietnam's export expansion is smaller, rising from 7.5 to 8.2 million tons. In both countries, per capita consumption declines as incomes rise and strong yield growth each contribute to increasing exports.
- India typically has been the third- or fourth-largest rice exporter since the mid-1990s, but its exports have been volatile, primarily due to government policies and fluctuating stock levels. In September 2011, the Indian Government eased an export ban on non-basmati rice, and exports jumped from less than 3 million tons to 11 million tons, making India the leading rice exporter in crop years 2011/12 to 2013/14. Although projected exports retreat from the peak as stocks are slowly drawn down, they remain historically large for the next decade.
- Pakistan and the United States have each been exporting between 3 and 4 million tons in recent years. Pakistan's continued yield growth and declining per capita consumption enable it to achieve a minor increase in rice exports during the coming decade. However, it loses market share and drops to be the world's fifth-largest exporter.
- Modest expansion in U.S. rice exports through the projection period is attributable to increasing yields and slow growth in domestic use. The U.S. export share is projected at about 8 percent during the coming decade.
- Rice exports from China have declined in recent years but are projected to increase from 0.31 to 0.44 million tons by 2023. Little change in production is expected. Declining area is expected to be offset by higher yields as China allows the use of genetically modified rice. Reductions in per capita consumption, a result of continued diet diversification resulting from higher incomes, are expected to offset population growth. China's rice stocks are projected to remain large during the projection period.
- Australia's exports have recovered from the extremely low, drought-reduced levels shipped during much of the past decade. Exports are projected to stabilize at about 0.5 million tons.

Global exports: Soybeans, soybean meal, and soybean oil

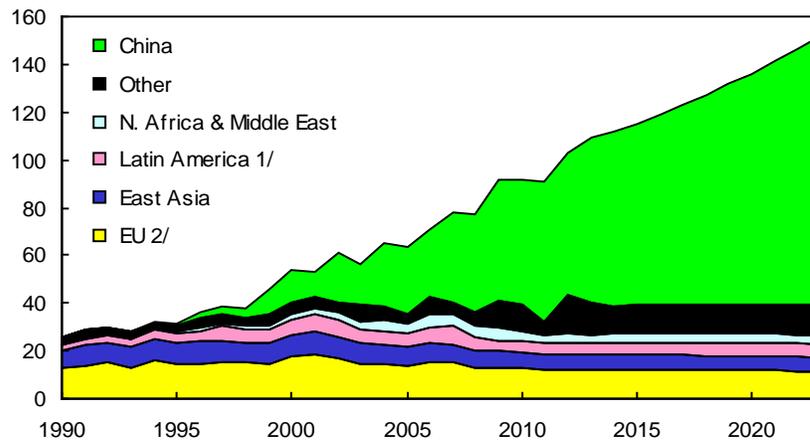


Economic and population growth in developing countries are projected to boost demand for vegetable oils for food consumption and for protein meals used in livestock production. Global vegetable oil used for biodiesel production also is projected to increase, although at a slower pace than in recent years.

- Many countries with limited opportunities to expand oilseed production, such as some countries in North Africa, the Middle East, and South Asia, have invested heavily in crushing capacity. As a result, their import demand for oilseeds has grown rapidly, and this growth is projected to continue. During the next decade, global soybean trade is projected to increase by 36 percent, soybean oil by 17 percent, and soybean meal by 14 percent.
- China's robust demand for both vegetable oil and oilseed meals will maintain its pattern of importing soybeans to be crushed domestically. China also imports large volumes of oils.
- Argentina, Brazil, and the United States currently account for nearly 85 percent of the world's aggregate exports of soybeans, soybean meal, and soybean oil. This share climbs to 87 percent by 2023/24. Brazil's share of world exports of soybeans and soybean products (mostly soybeans) climbs to more than 36 percent, as area expansion and yield growth boost soybean production faster than in other exporting countries. In Argentina, uncertainties about grain policies cause farmers to keep more land in soybean production. Argentina's share of world exports of soybeans and soybean products (mostly products) climbs slightly to 25 percent.
- The U.S. share of global exports of soybeans and soybean products declines from 29 percent to 25 percent by 2023/24.
- The EU continues expanding biodiesel production, but at a slower pace than in recent years. Production of rapeseed oil, the EU's primary biodiesel feedstock, increases but imports of rapeseed and rapeseed oil also rise. Small increases in EU soybean meal and soybean oil imports are projected.

Global soybean imports

Million metric tons

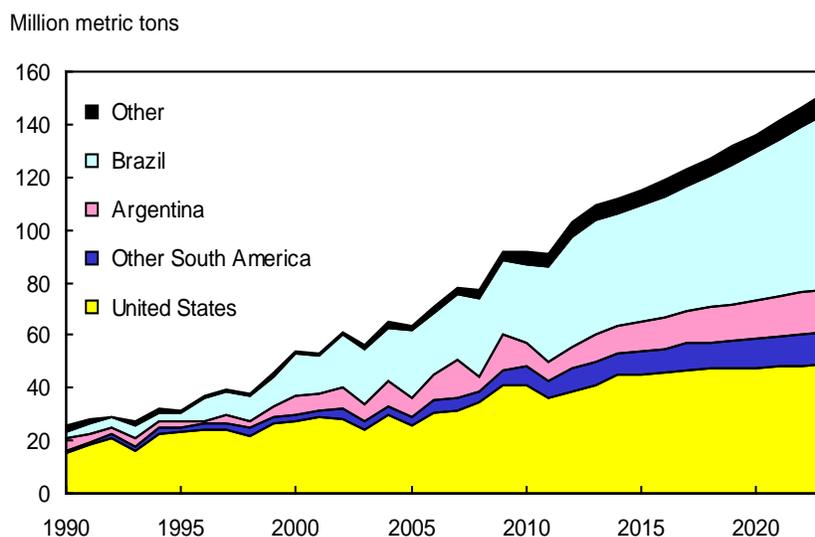


1/ Includes Mexico. 2/ Excludes intra-EU trade.

World soybean trade is projected to rise rapidly during the next 10 years, climbing 40 million tons (36 percent), to 152 million tons.

- China's soybean imports have risen sharply and now account for more than half of world trade. The projections assume that Chinese policies will emphasize production of grains over soybeans, allowing increases in soybean imports to fill the shortfall in domestic soybean production. China continues to add oilseed crushing capacity that will contribute to strong gains in soybean imports. Some surplus soybean meal will be exported to other Asian countries.
- EU soybean imports declined over the past decade due to decreases in internal grain prices and increases in grain and rapeseed meal feeding. These trends are projected to continue, although at a slower pace, with soybean imports declining slightly.
- Imports of soybeans and soybean meal by East Asia (Japan, South Korea, and Taiwan) are influenced by a continuing shift from importing feedstuffs for domestic meat production to importing meat and other livestock products. As a result, this region's projected small expansion in soybean and soybean meal imports reflects slowly rising livestock production.
- Egypt is projected to slowly increase soybean imports in an effort to improve feed efficiency and to meet increased per capita demand for vegetable oils. Many other countries in the North Africa and Middle East region also have a limited ability to expand soybean production, and so they increase imports to fill their growing feed and food needs.
- Mexico's soybean imports are projected to increase 9 percent to 4 million tons. These imports will support the production of soybean meal for the Mexican poultry and pork industries, and of soybean oil for domestic food consumption.

Global soybean exports

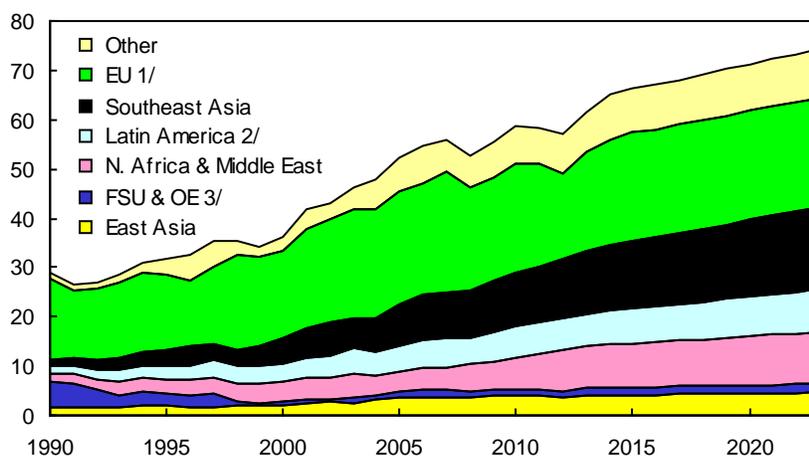


The three leading soybean exporters—the United States, Brazil, and Argentina—accounted for slightly more than 90 percent of world trade prior to 2010/11. In recent years, exports from Uruguay, Paraguay, Bolivia, Ukraine, and a few other countries have increased. However, their growth is projected to slow, and the trade share held by the traditional exporters is projected to remain around 87 percent.

- Brazilian soybean exports are projected to rise 24.2 million tons (57 percent) to 66.5 million tons during the 2014/15 to 2023/24 projection period, enabling the country to strengthen its position as the world’s leading exporter of soybeans. Soybeans remain more profitable to produce than other crops in most areas of Brazil. With increasing soybean plantings in the Cerrado region and expansion extending into the “Amazon Legal” region, the increase in area planted to soybeans is projected to average about 1.8 percent per year during the coming decade.
- Argentina’s export tax rates are higher for soybeans than for soybean products, a policy that favors domestic crushing of soybeans and exporting of the resulting products. However, in response to increasing world demand for soybeans for crushing, Argentina’s soybean exports have risen sharply and are projected to continue doing so, rising about 57 percent to more than 16 million tons by 2023/24. Most of Argentina’s soybean exports go to China.
- Other South American countries, principally Uruguay, Paraguay, and Bolivia, also expand area planted to soybeans. Exports by these countries increase 47 percent, to 12.5 million tons.
- Although Ukraine’s soybean exports are small, the country is expected to respond to international prices for oilseeds by increasing production of rapeseed and soybeans. Ukraine soybean exports are projected to rise nearly 80 percent to 3 million tons.

Global soybean meal imports

Million metric tons



1/ Excludes intra-EU trade.

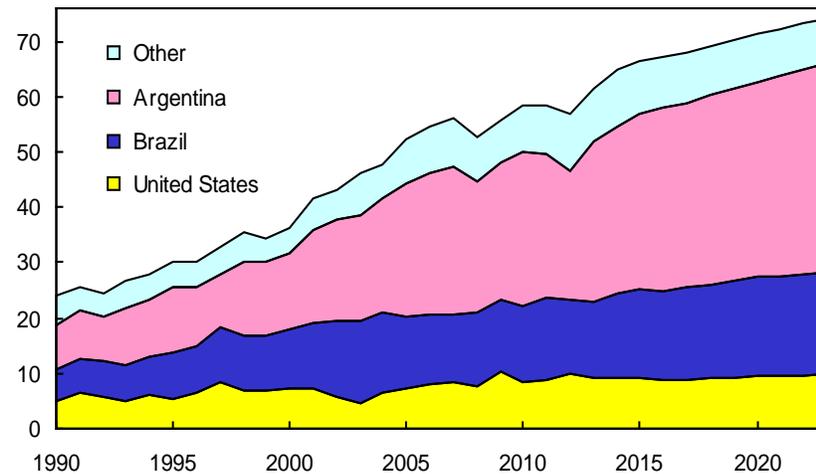
2/ Includes Mexico. 3/ Former Soviet Union and Other Europe; prior to 1999, includes Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia.

World soybean meal trade is projected to climb by more than 9 million tons (14 percent), to 74 million tons by 2023/24. In a number of countries, soybean meal use is boosted by continued growth in the demand for livestock products, limited capability to increase domestic oilseed production, and low world prices for protein meals relative to feed grains.

- The EU remains the world's largest soybean meal importer throughout the projections, despite increased domestic feeding of grains and rapeseed meal. Although abundant supplies of low-cost rapeseed meal are expected to be available as a result of EU biodiesel production, nutritional considerations limit the inclusion of rapeseed meal in livestock rations. As a result, the EU is expected to continue large imports of soybean meal.
- The regions of Southeast Asia, Latin America, North Africa, and the Middle East become larger importers of soybean meal due to increasing demand for livestock feed. Imports by Southeast Asia, especially Vietnam, climb rapidly and account for 38 percent of the projected increase in world soybean meal trade. Imports by countries in North Africa and the Middle East are projected to rise 2 million tons, and account for 22 percent of the increase in world trade. Soybean meal imports by Latin American countries other than Argentina and Brazil increase by 1.7 million tons, with much of that trade being between countries within the region.
- Strong growth in soybean meal imports is also projected for many other countries. Mexico's growing demand for protein feed is expected to boost imports. Russia's rising soybean meal imports are linked to livestock production at larger, more modern facilities.

Global soybean meal exports

Million metric tons

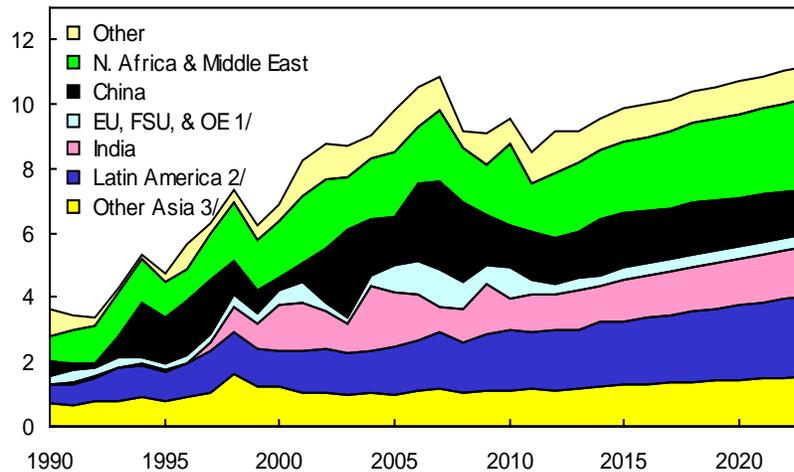


Argentina, Brazil, and the United States remain the three largest exporters of soybean meal. Together, their share of world exports rises slightly to 89 percent over the next 10 years. Argentina, the world's largest soybean meal exporter, increases its share of the world market from around 45 percent in recent years to 51 percent in 2023/24.

- Argentina imposes higher export taxes on soybeans than on soybean products. That policy has provided an incentive for the country to develop a large oilseed-crushing capacity. With Argentina's low soybean production costs and its export incentives for soybean products, soybean meal exports are projected to continue their robust growth.
- In Brazil, strong growth in soybean meal consumption due to the rapid expansion of poultry and pork production limits increases in soybean meal exports. Also, Brazil's soybean-crushing capacity is not expected to grow as quickly as in the past due to strong trade competition from Argentina. Brazil's share of world soybean meal exports remains in the 23-25 percent range.
- U.S. soybean meal exports trend slowly upward beyond 2017/18 to nearly 10 million tons. Meanwhile, the U.S. share of world soybean meal exports declines slightly to about 13 percent.
- India's soybean meal exports decline as domestic use strengthens and export competition from South America intensifies. Exports fall from around 4 million tons in most recent years, to 1.4 million in 2023/24, as rapidly increasing poultry, egg, and milk production use more of India's domestic soybean meal production.
- The EU continues to be a small but steady exporter of soybean meal to Russia and other Eastern European countries, where livestock production is expected to increase significantly.

Global soybean oil imports

Million metric tons



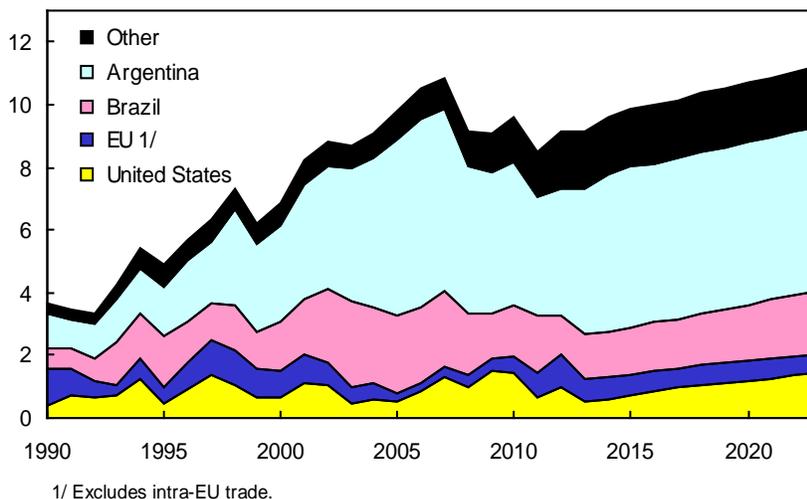
1/ European Union, former Soviet Union, and Other Europe.
2/ Includes Mexico. 3/ Asia excluding India and China.

World soybean oil imports climb 1.6 million tons (17 percent) to 11.2 million tons over the 2014/15 to 2023/24 projection period, bolstered by rising food and industrial use. Growth in world soybean oil trade will be constrained by competition with palm oil, which is the leading vegetable oil traded internationally.

- India is projected to replace China as the world's largest soybean oil importing country. In the projections, India's soybean oil imports climb 42 percent to 1.6 million tons in 2023/24. Factors contributing to the continued growth of India's soybean oil imports include burgeoning demand for vegetable oils and limited area for expanding oilseed production. Low yields, associated with excessive monsoon rainfall and low input use, also inhibit growth of oilseed production.
- In 2008, in response to high domestic food price inflation and high world prices, India reduced import tariffs to zero on crude edible oils, which had been 40 percent for soybean oil and 75-85 percent for other oils. For the projections, it is assumed that India's tariffs on crude soybean oil and other vegetable oils will rise moderately, but remain well below pre-2008 levels.
- With a rapid increase in China's soybean imports for crushing in recent years, the country's soybean oil imports have declined to about 1.5 million tons per year. Imports are projected to remain in the 1.4 to 1.8 million ton range in the coming decade.
- Income and population growth in North Africa, the Middle East, and Latin America contribute to gains in soybean oil demand and imports. The North Africa and Middle East region is projected to remain the largest importing region, followed by Latin America.

Global soybean oil exports

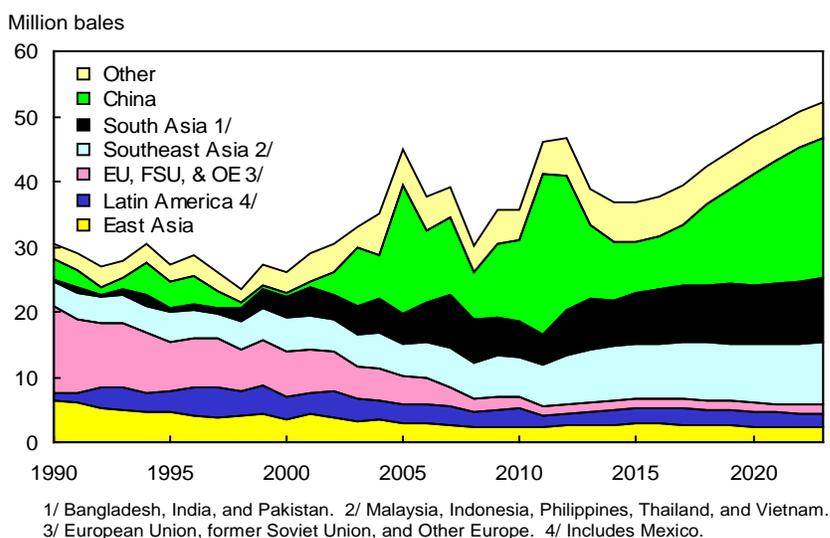
Million metric tons



Argentina and Brazil are by far the world's largest soybean oil exporters, and their combined shipments are projected to account for about two-thirds of world soybean oil exports during the coming decade.

- Soybean oil exports from Argentina—the world's largest exporter—are projected to climb modestly to 5.2 million tons by 2023/24. Argentina's strength as a soybean oil exporter reflects the country's large crushing capacity, its small domestic market for soybean oil, and an export tax structure that favors exports of soybean products rather than soybeans. Gains in Argentine soybean production due to extensive double cropping, further adjustments in crop-pasture rotations, and the expansion onto marginal lands in the northwest part of the country, also have contributed to increased soybean production and crushing. Argentina's soybean oil exports declined during the last half decade due to weather-related production shortfalls and increased biodiesel production. Although soybean oil exports have begun to rise again, slow growth is projected as more soybean oil will be used to produce biodiesel.
- Brazil's projected increase in soybean oil exports accounts for much of the rest of the global increase in soybean oil trade. Brazil also is projected to use more soybean oil for biodiesel production, but the expansion of soybean production into new areas of cultivation is expected to enable the country to increase soybean oil exports as well.
- U.S. soybean oil exports in 2013/14 were the lowest in a decade, mostly due to the 2012 drought. Exports rise steadily in the projections and reach 1.4 million tons by 2023/24, approaching the 2009/10 record. The United States is expected to remain the world's third-largest soybean oil exporter. U.S. imports of canola oil from Canada and palm oil from Southeast Asia are projected to continue to grow strongly, augmenting the U.S. edible oil supply.

Global cotton imports

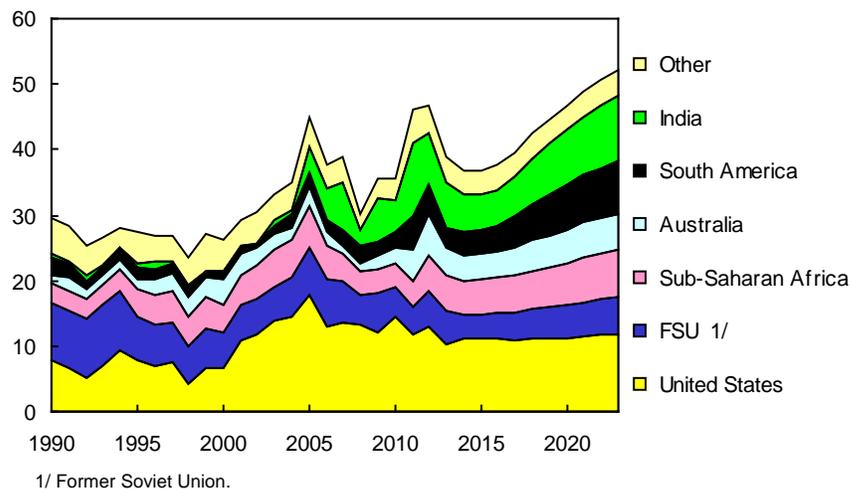


World cotton trade is projected to trend upward at a rapid 3.8-percent growth rate between 2014/15 and 2023/24. Contraction is expected in the short run, however, as China—the largest importer—halts and then reverses its accumulation of stocks. But, by 2017/18 world trade growth resumes, and by 2020/21 the 2012/13 record-high in world cotton trade is expected to be surpassed.

- China’s cotton imports are expected to decline during the early portion of the projection period, falling to less than 40 percent of its peak levels. In 2013, China signaled its intentions to reform its cotton price supports, likely reversing its accumulation of stocks. Imports are expected to resume growth in 2017, driving world trade higher.
- China’s reforms are expected to allow it to recover part of the share of world cotton consumption lost between 2009 and 2013, when some of China’s textile production and cotton imports shifted to other countries. Bangladesh, Turkey, Vietnam, and Pakistan have been major beneficiaries of this shift. Bangladesh has vied with Turkey to be become the world’s second-largest cotton importer in recent years and is projected to attain this position after 2015 as its textile industry continues growing rapidly.
- Turkey and Vietnam are expected to be the third- and fourth-largest importers by 2023. Turkey’s share of world consumption has strengthened recently, but is expected to again slowly erode in coming years. In contrast, Vietnam quadrupled its share of world consumption between 2003 and 2013. Vietnam’s textile sector and cotton imports are expected to grow, albeit more slowly, in the coming years, and by 2023 Vietnam’s imports are expected to surpass Turkey’s for the first time.
- Pakistan has become a major cotton importer in recent years. Cotton imports are projected to remain high even though new *Bacillus thuringiensis* (*Bt*) cotton varieties specific to Pakistan’s cotton-growing conditions stimulate additional production. Pakistan’s imports exceed Vietnam’s through 2018, but begin declining in later years, while Vietnam’s continue to expand.

Global cotton exports

Million bales

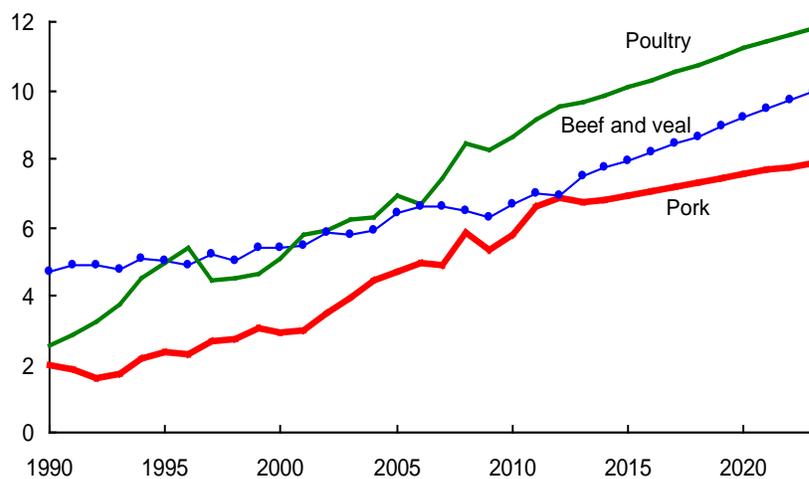


Globalization is expected to continue to move raw cotton production to countries with favorable resource endowments and technology. Expansion is projected for traditional producers with large land bases suitable for cotton production, including the United States, Brazil, and Sub-Saharan Africa, as well as for the traditional low-cost producing countries of India and Pakistan.

- The U.S. share of world cotton production has fallen sharply with the spread of new technology around the world in recent years, and its share is expected to continue falling in the long run, although far more slowly. Nonetheless, the United States is the world's leading cotton exporter throughout the projections. However, the U.S. share of world trade continues its recent decline, and by 2023 the U.S. share of 23 percent is nearly half of its 2008 share. U.S. exports rise slightly to 11.7 million bales by 2023/24, growing only 0.8 percent annually.
- Improved cotton yields in India, in part due to the adoption of *Bt* cotton, have raised India's production and exports. Yield growth is projected to continue as the gains from *Bt* cotton are further enhanced by improved cultivation practices. The increase in output is expected to enable India to continue as the world's second-largest cotton exporter.
- Brazil's cotton exports are projected to increase the fastest among the major exporters between 2014 and 2023 as the area planted to cotton continues a long-term upward trend. Within a few years, Brazil overtakes Central Asia as the third-largest source of cotton exports.
- Exports from the 15 countries of the Economic Community of West African States are projected to experience sustained growth during the coming decade. Improvements in technical and financial infrastructure, and the adoption of *Bt* cotton will help boost production and exports. Exports from the other countries in Sub-Saharan Africa also are projected to increase. In total, Sub-Saharan Africa is expected to account for about 14 percent of world trade, compared with about 10 percent during 2009-2013.
- Government policies in the Central Asian countries of the FSU promoting investment in textile industries have contributed to more exports of textile products rather than to exports of raw cotton. As a result, the region's cotton exports change very little. The expected sustained reduction in grain prices will permit the region to shift some area back to cotton, maintaining its share of world cotton trade at about 11 percent, slightly below its 2009-2013 level.

Meat exports 1/

Million metric tons



1/ Major exporters (see tables 14-16).

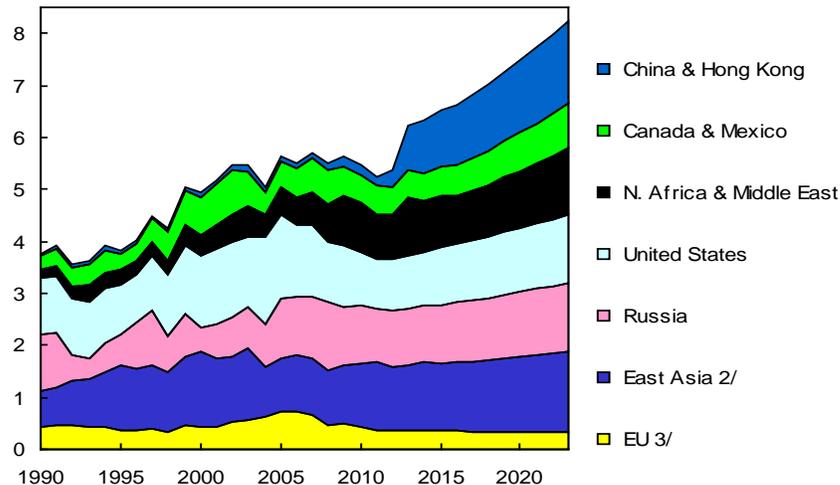
Global meat consumption continues to increase with poultry consumption rising faster than pork or beef consumption. World meat consumption is projected to increase about 1.9 percent per year during 2014-2023 and meat shipments from major exporters rise 2.2 percent per year. The projected growth rates of exports from major exporters of beef, pork, and poultry meat are 2.8, 1.6, and 2.0 percent per year, respectively. During this period, exports rise 2.2 million tons for beef, 1.0 million for pork, and 2.0 million for poultry.

World meat trade increases nearly 22 percent in the projections, driven primarily by rising incomes and population in developing countries. However, Russia's aggregate meat imports decline, reflecting policies that stimulate domestic meat production and curb imports.

- Beef exports from Asian countries, mostly India, increased sharply after 2009. Developing countries' demand for India's lower priced beef is projected to continue rising rapidly. India's rising exports account for 36 percent of the increase in world beef exports.
- Australia has generally been the world's second-largest beef exporter, after Brazil. Australia's beef herd is in a rebuilding phase and exports are projected to stagnate during the coming decade. In the projections, Australia's exports are surpassed by those from India and the United States, and Australia drops to become the fourth-largest exporter.
- Canada's cow herd contracted significantly in recent years but given strong expected returns, producers are projected to rebuild herds. As a result, Canada's net beef exports are projected to rise steadily, although not surpassing levels of the previous decade.
- Argentina's beef herd is recovering after a sharp contraction following 2005 export restrictions, and exports are expected to rise slowly in the projection period.
- The projections assume no changes in Brazil's foot-and-mouth-disease (FMD) status. However, Brazil's pork exports are expected to be competitive in price-sensitive markets such as Russia, China, and Hong Kong. Brazil is projected to remain the largest exporter of poultry products due to competitive production costs and it accounts for 46 percent of the increase in world poultry exports.

Beef imports 1/

Million metric tons



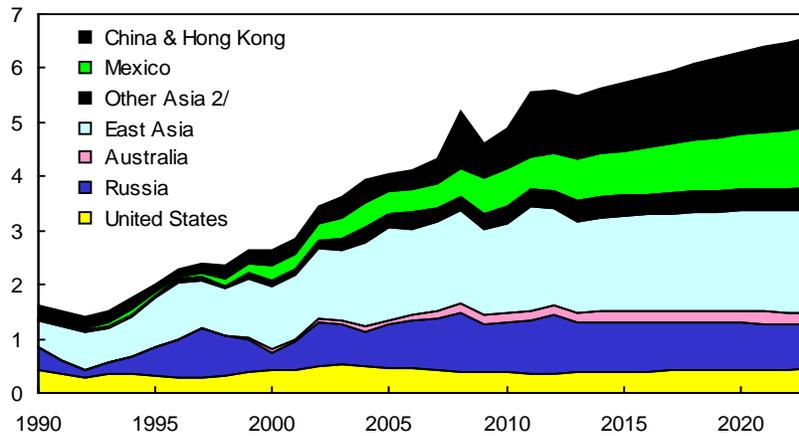
1/ Selected importers. 2/ Japan, Korea, & Taiwan. 3/ Excludes intra-EU trade.

Between 2014 and 2023, imports by major beef importing countries are projected to increase nearly 2.3 million tons (34 percent) and reach 9.1 million tons. Exports of lower priced beef from India and Brazil to a number of low- and middle-income countries account for nearly two-thirds of the projected increase in world beef trade.

- During the next 10 years, Russian beef imports are projected to fluctuate around 1.2 million tons, as rising consumer demand is mostly offset by expanding Russian beef production. Russia remains a market for EU and South American beef exports.
- Beef imports by China and Hong Kong are projected to increase 55 percent in the coming decade, as increasing incomes and rising demand for beef outpace growth in production.
- Imports of grain-fed beef by higher income countries are projected to rise steadily. U.S. beef exports to these countries increase after 2014.
- U.S. beef imports, primarily of grass-fed, lean beef for use in ground beef and processed products, rise slowly during the projection period. The United States is projected to be the world's largest beef importer and accounts for 13 percent of the increase in world imports.
- The Middle East, with a relatively fast-growing population, and Asia, with rapid income growth, are projected to be growing markets for beef. Together, the two regions account for nearly two-thirds of the increase in world beef imports through 2023.
- Strong growth in Mexican beef imports is projected to resume over the next several years. Much of Mexico's imports consist of higher valued, grain-fed beef from the United States.

Pork imports 1/

Million metric tons



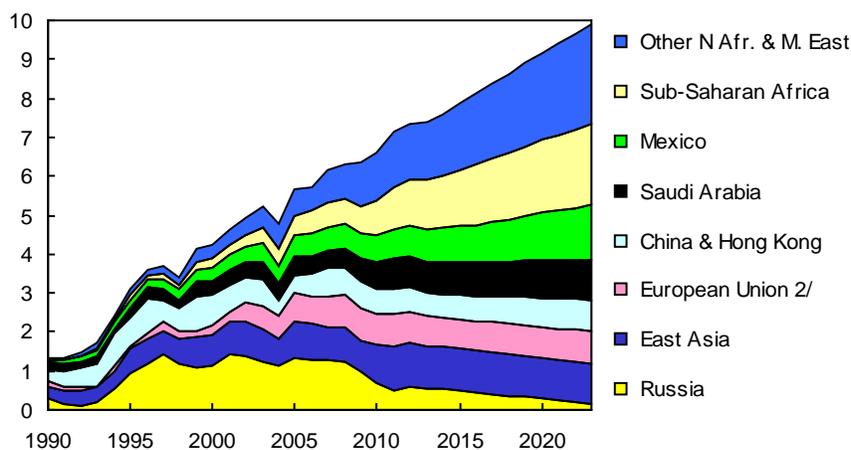
1/ Selected importers. 2/ Excludes China and Hong Kong.

World pork imports are projected to continue to rise, increasing by 1.05 million tons (19 percent) from 2014 to 2023.

- Japan is projected to remain the world's largest pork importer during the coming decade, although growth is small due to Japan's aging and declining population.
- Russia's pork imports are projected to decline steadily during the next 10 years, reflecting the country's policies to stimulate domestic meat production and reduce reliance on imports. By 2023, Russian pork imports are projected to decline more than 10 percent to about 0.8 million tons.
- In the projections, pork imports by China and Mexico each surpass those of Russia. Since 2009, China's pork imports have risen sharply and are projected to continue rising steadily. China's pork imports are projected to rise about 50 percent to 1.2 million tons by 2023, and account for two-fifths of the increase in world imports.
- Mexican pork imports also rise rapidly, increasing 0.3 million tons (35 percent) between 2014 and 2023. Increases in income and population are the primary drivers of Mexico's increasing demand for pork. Mexico accounts for nearly one-fifth of the growth in global pork imports during the coming decade.
- Some higher income countries in East Asia increase pork imports to satisfy demand for selected cuts of pork. Combined, Hong Kong, Japan, and South Korea account for one-fourth of the increase in world pork imports during the projection period.
- Pork imports by the Central America and Caribbean region grow more rapidly on a percentage basis than imports by any other country or region, although from a small base. Income growth and an expanding population boost demand, while growth in pork production is limited by the region's need to import most feedstuffs.

Poultry imports 1/

Million metric tons



Poultry meat imports by major importers are projected to increase by 2.2 million tons (30 percent) during the projection period, reaching nearly 10 million tons by 2023. Strong import growth is projected for much of the world except, most notably, Russia (where policies constrain imports) and Japan.

- Poultry imports by Africa and the Middle East currently account for 47 percent of imports by the major importers. Gains in income and population boost demand in the projections. In addition, ongoing animal-disease concerns in a number of countries are expected to slow growth in production and to increase demand for imports. As a result, growth in the region's imports account for nearly 80 percent of the increase in world imports between 2014 and 2023, and for 57 percent of the global total in 2023.
- Rising consumer incomes increase poultry demand and imports in Mexico and in the Central America and Caribbean region. Poultry products remain less expensive than beef or pork, further stimulating demand. Mexico's domestic poultry production continues to increase during the projection period, but rises at a slower rate than consumption, with the result that imports rise by more than a half million tons (65 percent).
- Russia's poultry imports are projected to decline steadily. The projections assume that Russian policies will limit poultry imports to stimulate domestic production. High poultry prices and slower income growth inhibit growth in per capita poultry consumption.
- China's rising consumption of poultry meat is met by expanding domestic production. The country's increase in poultry exports slightly exceeds the increase in imports.
- Fully cooked products are projected to account for most poultry exports from China and Thailand. With higher unit costs, most of these products are marketed to higher income countries in Asia, Europe, and the Middle East. In addition, Thailand's exports to the EU are expected to rise because trade to that market in uncooked chicken has been reopened.

Table 4. Coarse grains trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	<i>Imports, million metric tons</i>											
Importers												
Former Soviet Union ¹	0.8	0.9	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.3
Other Europe	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
European Union ²	11.8	8.4	8.7	9.3	9.5	9.5	9.6	9.6	9.6	9.6	9.5	9.5
Middle East	22.7	22.2	23.6	24.2	24.6	25.0	25.4	25.6	25.9	26.2	26.6	26.9
North Africa	12.5	13.7	14.5	14.7	15.0	15.2	15.3	15.5	15.7	15.8	15.9	16.0
Sub-Saharan Africa ³	2.5	2.9	3.2	3.3	3.4	3.5	3.7	3.8	4.0	4.2	4.3	4.5
Japan	17.8	18.5	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7
South Korea	8.3	9.1	9.3	9.4	9.4	9.4	9.4	9.5	9.5	9.5	9.6	9.6
Taiwan	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.6	4.6	4.6	4.6
China	5.6	11.3	9.8	11.0	12.1	14.2	16.4	18.5	20.6	22.7	24.7	26.8
Other Asia & Oceania	8.2	8.3	9.2	9.6	10.0	10.4	10.8	11.1	11.5	11.9	12.2	12.6
Mexico	7.5	12.3	13.4	13.9	14.4	14.8	15.3	15.8	16.4	17.0	17.5	18.1
Central America & Caribbean	5.0	5.5	5.5	5.5	5.6	5.6	5.6	5.7	5.8	5.9	6.0	6.1
Brazil	1.1	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Other South America	10.4	11.8	11.9	12.2	12.5	12.8	13.1	13.5	13.8	14.2	14.5	14.8
Other foreign ⁴	-7.1	6.9	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.6
United States	6.5	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Total trade	118.7	141.1	143.0	147.1	150.6	154.7	158.6	162.8	167.1	171.1	175.2	179.3
	<i>Exports, million metric tons</i>											
Exporters												
European Union ²	7.3	9.3	8.9	8.7	8.6	8.9	8.9	8.9	8.8	8.7	8.8	8.9
China	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Argentina	24.4	22.6	23.3	24.0	24.3	25.6	26.3	27.0	28.2	28.9	29.7	30.4
Australia	5.2	5.2	5.1	5.2	5.3	5.3	5.4	5.5	5.6	5.7	5.8	5.9
Brazil	22.0	20.0	17.1	17.5	17.5	17.8	18.7	19.5	20.2	21.0	21.9	22.8
Canada	5.0	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.4	4.4	4.4
South Africa	1.9	2.0	1.9	1.6	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.2
Other Europe	0.5	1.6	1.8	1.9	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.6
Russia	4.3	5.1	4.4	4.6	4.9	4.9	5.1	5.2	5.4	5.6	5.8	6.0
Ukraine	15.0	20.4	19.1	19.7	20.0	20.8	21.6	22.4	23.4	24.3	25.1	26.0
Other Former Soviet Union ⁵	4.9	6.1	5.2	5.5	5.8	6.1	6.3	6.5	6.8	7.1	7.4	1.7
Other foreign	7.3	3.8	4.4	4.1	3.8	3.7	3.6	3.4	3.1	2.8	2.5	8.1
United States	20.7	40.4	47.3	49.8	52.3	53.6	54.9	56.1	57.4	58.7	60.0	61.2
	<i>Percent</i>											
U.S. trade share	17.5	28.6	33.0	33.9	34.8	34.7	34.6	34.5	34.4	34.3	34.2	34.1

¹Covers FSU-12. Includes intra-FSU trade.

²Excludes intra-EU trade.

³Includes South Africa.

⁴Includes unaccounted, which can be negative.

⁵Covers FSU-12 except for Russia and Ukraine. Includes intra-FSU trade.

The projections were completed in November 2013.

Table 5. Corn trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million metric tons</i>												
Importers												
European Union ¹	11.3	8.0	8.3	8.9	9.1	9.1	9.2	9.2	9.2	9.2	9.2	9.1
Former Soviet Union ²	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Egypt	5.0	5.7	6.0	6.2	6.3	6.5	6.5	6.6	6.7	6.7	6.8	6.8
Morocco	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.2
Other North Africa	4.2	4.5	4.6	4.6	4.7	4.7	4.8	4.8	4.9	4.9	4.9	5.0
Iran	3.5	4.1	4.5	4.7	4.8	4.8	4.8	4.8	4.9	4.9	4.9	5.0
Saudi Arabia	2.1	2.3	2.4	2.4	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.7
Turkey	1.7	0.8	0.9	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other Middle East	3.3	3.6	3.8	4.0	4.0	4.0	4.1	4.1	4.2	4.2	4.2	4.2
Japan	14.4	15.5	15.6	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7
South Korea	8.2	9.0	9.2	9.3	9.3	9.3	9.3	9.4	9.4	9.4	9.4	9.5
Taiwan	4.3	4.3	4.4	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.5	4.5
China	2.7	7.0	6.0	7.0	8.0	10.0	12.0	14.0	16.0	18.0	20.0	22.0
Indonesia	2.7	2.2	2.4	2.4	2.5	2.6	2.6	2.7	2.7	2.8	2.8	2.9
Malaysia	3.1	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9
Other Asia & Oceania	2.3	2.7	3.3	3.6	3.9	4.2	4.4	4.6	4.9	5.2	5.4	5.6
Canada	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Mexico	5.6	10.5	11.0	11.5	12.0	12.5	13.0	13.5	14.0	14.5	15.0	15.5
Central America & Caribbean	5.0	5.5	5.5	5.5	5.6	5.6	5.6	5.7	5.8	5.9	6.0	6.1
Brazil	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Other South America	8.5	10.1	10.3	10.6	10.9	11.1	11.4	11.8	12.1	12.4	12.7	13.1
Sub-Saharan Africa ³	2.0	2.4	2.7	2.8	2.9	3.0	3.2	3.3	3.5	3.6	3.8	4.0
Other foreign ⁴	-5.9	4.7	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.6
United States	4.1	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Total trade	91.5	110.4	112.2	115.9	119.0	122.7	126.4	130.1	134.0	137.7	141.3	145.0
<i>Exports, million metric tons</i>												
Exporters												
European Union ¹	2.1	3.0	2.5	2.5	2.6	2.7	2.8	2.9	3.0	3.1	3.1	3.2
China	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Argentina	19.0	18.0	17.9	18.4	18.6	19.8	20.4	21.1	22.2	22.8	23.4	24.1
Brazil	22.0	20.0	17.1	17.5	17.5	17.7	18.6	19.5	20.1	21.0	21.8	22.7
South Africa	1.9	2.0	1.9	1.6	1.5	1.5	1.4	1.4	1.3	1.3	1.2	1.2
Other Europe	0.5	1.6	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5
Former Soviet Union ²	15.0	20.8	18.6	19.3	19.6	20.5	21.3	22.1	23.0	23.9	24.8	25.7
Other foreign	12.3	9.3	9.0	8.9	8.9	8.8	8.8	8.8	8.7	8.5	8.4	8.2
United States	18.6	35.6	43.2	45.7	48.3	49.5	50.8	52.1	53.3	54.6	55.9	57.2
<i>Percent</i>												
U.S. trade share	20.3	32.2	38.5	39.5	40.6	40.4	40.2	40.0	39.8	39.7	39.5	39.4

¹Excludes intra-EU trade.²Covers FSU-12. Includes intra-FSU trade.³Includes South Africa.⁴Includes unaccounted, which can be negative.

The projections were completed in November 2013.

Table 6. Barley trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	<i>Imports, million metric tons</i>											
Importers												
Former Soviet Union ¹	0.5	0.5	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Japan	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
China	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.6	2.7	2.8	2.8	2.9
Latin America ²	1.0	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3
Saudi Arabia	8.0	8.0	8.5	8.5	8.6	8.7	8.8	8.9	9.0	9.1	9.2	9.3
Iran	1.5	1.0	0.8	0.9	1.0	1.1	1.1	1.1	1.1	1.2	1.2	1.2
Other Middle East	1.9	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.5
Morocco	0.2	0.3	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6
Other North Africa	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Other foreign ³	0.7	1.8	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4
United States	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total trade	19.0	20.0	20.4	20.8	21.1	21.5	21.8	22.1	22.4	22.6	23.0	23.3
	<i>Exports, million metric tons</i>											
Exporters												
European Union ⁴	4.9	6.0	6.2	5.9	5.8	6.0	5.9	5.8	5.6	5.5	5.4	5.4
Argentina	3.6	2.6	3.1	3.3	3.4	3.5	3.6	3.6	3.7	3.7	3.8	3.8
Australia	3.8	4.1	4.0	4.1	4.2	4.2	4.3	4.4	4.5	4.6	4.6	4.7
Canada	1.4	1.7	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7
Russia	2.2	2.5	2.6	2.7	2.8	2.8	2.8	2.9	3.0	3.1	3.3	3.4
Ukraine	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.9	3.0	3.0	3.1
Other Former Soviet Union ⁵	0.2	0.5	0.4	0.4	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9
Turkey	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other foreign	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
United States	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
	<i>Percent</i>											
U.S. trade share	1.0	1.1	1.1	1.0	0.9	0.9						

¹Covers FSU-12. Includes intra-FSU trade.²Includes Mexico.³Includes unaccounted.⁴Excludes intra-EU trade.⁵Covers FSU-12 except Russia and Ukraine. Includes intra-FSU trade.

The projections were completed in November 2013.

Table 7. Sorghum trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Importers	<i>Imports, million metric tons</i>											
Japan	1.9	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Mexico	1.8	1.5	2.1	2.1	2.1	2.0	2.0	2.0	2.1	2.1	2.2	2.2
North Africa & Middle East	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
South America	1.3	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Sub-Saharan Africa ¹	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
China	0.6	2.0	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.9
Other ²	-0.9	1.2	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Total trade	5.5	7.9	7.4	7.5	7.5	7.5	7.5	7.6	7.7	7.8	7.9	7.9
Exporters	<i>Exports, million metric tons</i>											
Argentina	1.8	2.0	2.2	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.5	2.5
Australia	1.2	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9
Other foreign	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
United States	1.9	4.6	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
U.S. trade share	<i>Percent</i>											
	35.1	57.7	51.3	50.9	50.6	50.9	50.8	50.2	49.5	49.0	48.5	48.1

¹Includes South Africa.

²EU and the rest of the world. Excludes intra-EU trade. Includes unaccounted.
The projections were completed in November 2013.

Table 8. Wheat trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million metric tons</i>												
Importers												
Morocco	3.8	2.0	3.0	3.3	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5
Egypt	8.3	9.5	10.2	10.1	10.3	10.7	11.0	11.3	11.5	11.8	12.0	12.2
Other North Africa	10.0	10.4	10.5	10.6	10.8	10.9	11.1	11.2	11.4	11.5	11.7	11.8
Saudi Arabia	1.9	2.7	2.9	2.9	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8
Iran	6.2	4.5	2.4	2.5	2.6	2.6	2.7	2.8	2.9	3.0	3.0	3.1
Iraq	3.9	3.2	3.5	3.5	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.6
Other Middle East	9.4	9.8	10.3	10.2	10.5	10.7	10.9	11.1	11.3	11.5	11.6	11.8
West African Community ¹	6.6	6.8	7.0	7.1	7.4	7.6	7.7	7.9	8.1	8.3	8.6	8.8
Other Sub-Saharan Africa ²	11.0	11.2	11.5	11.8	12.2	12.5	12.8	13.2	13.6	14.0	14.3	14.7
Mexico	3.8	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.4
Central America & Caribbean	3.7	3.7	3.9	3.9	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.3
Brazil	7.4	7.7	7.5	7.5	7.6	7.7	7.7	7.8	7.8	7.8	7.9	8.0
Other South America	6.9	6.9	6.9	6.9	7.1	7.1	7.2	7.3	7.4	7.4	7.5	7.5
European Union ³	5.3	4.5	4.6	4.4	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.6
Other Europe	1.6	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Former Soviet Union ⁴	7.5	6.9	7.1	7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.8
Japan	6.6	6.0	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
South Korea	5.4	4.3	4.4	4.3	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0
Philippines	3.6	3.6	3.6	3.7	3.9	4.0	4.0	4.1	4.2	4.3	4.4	4.5
Indonesia	7.1	7.2	7.4	7.7	8.0	8.2	8.4	8.7	9.0	9.3	9.6	9.9
China	3.0	8.5	4.8	4.6	4.7	4.7	4.8	4.9	5.0	5.2	5.3	5.5
Bangladesh	2.7	3.0	3.0	3.1	3.2	3.3	3.3	3.4	3.5	3.6	3.7	3.8
Malaysia	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7
Thailand	1.8	1.9	1.9	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.5	2.6
Vietnam	1.7	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9
Pakistan	0.1	0.9	0.4	0.1	0.1	0.1	0.3	0.5	0.6	0.8	0.9	1.1
Other Asia & Oceania	6.6	7.1	7.2	7.4	7.7	8.0	8.3	8.6	8.9	9.2	9.6	9.9
Other foreign ⁵	-2.4	8.2	6.8	6.8	6.9	7.0	7.1	7.2	7.3	7.4	7.5	7.6
United States	3.3	4.1	3.8	4.1	4.4	4.6	4.9	5.0	5.2	5.3	5.4	5.6
Total trade	138.3	153.7	149.7	151.1	154.6	157.7	160.9	164.2	167.5	170.8	174.2	177.5
<i>Exports, million metric tons</i>												
Exporters												
European Union ³	22.6	24.0	24.5	24.5	24.9	25.2	25.8	26.8	27.8	28.7	29.7	30.7
Canada	19.0	21.5	20.1	19.2	19.4	19.4	19.4	19.5	19.6	19.7	19.8	19.8
Australia	19.0	19.0	18.0	18.3	18.4	18.6	18.8	19.0	19.1	19.3	19.5	19.6
Argentina	3.6	4.5	7.0	7.1	7.2	7.4	7.4	7.5	7.5	7.4	7.4	7.3
Russia	11.3	16.0	15.8	18.1	19.9	21.3	22.7	23.8	24.7	25.6	26.5	27.5
Ukraine	7.2	10.0	9.8	10.1	10.7	11.2	11.6	12.0	12.4	12.8	13.2	13.6
Other Former Soviet Union ⁶	7.5	8.7	8.8	8.9	9.3	9.5	9.7	10.0	10.2	10.5	10.9	11.2
Other Europe	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0
India	6.8	6.5	4.0	3.1	2.5	2.2	1.9	1.7	1.5	1.3	1.1	0.9
China	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Turkey	3.4	3.5	3.5	3.5	3.7	3.8	4.0	4.1	4.2	4.3	4.4	4.5
Other foreign	8.9	8.2	8.4	8.6	8.7	8.9	9.0	9.2	9.4	9.5	9.7	9.9
United States	27.4	29.9	27.9	27.9	27.9	28.2	28.4	28.7	29.1	29.5	29.9	30.3
<i>Percent</i>												
U.S. trade share	19.8	19.5	18.6	18.5	18.0	17.9	17.7	17.5	17.4	17.3	17.2	17.1

¹Economic Community of West African States.²Includes South Africa.³Excludes intra-EU trade.⁴Covers FSU-12. Includes intra-FSU trade.⁵Includes unaccounted, which can be negative.⁶Covers FSU-12 except for Russia and Ukraine. Includes intra-FSU trade.

The projections were completed in November 2013.

Table 9. Rice trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	<i>Imports, million metric tons</i>											
Importers												
Canada	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.37	0.37	0.38	0.38	0.38
Mexico	0.73	0.75	0.76	0.76	0.77	0.78	0.79	0.80	0.81	0.81	0.82	0.83
Central America/Caribbean	1.43	1.56	1.69	1.71	1.63	1.64	1.66	1.67	1.69	1.71	1.72	1.73
Brazil	0.70	0.75	0.64	0.65	0.65	0.66	0.66	0.66	0.67	0.67	0.68	0.68
Other South America	1.17	1.12	1.28	1.16	1.07	1.05	1.03	1.02	1.00	0.98	0.96	0.95
European Union ¹	1.20	1.20	1.26	1.27	1.27	1.28	1.29	1.29	1.30	1.31	1.32	1.32
Former Soviet Union ²	0.40	0.43	0.47	0.49	0.48	0.47	0.46	0.44	0.43	0.42	0.40	0.38
Other Europe	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
Bangladesh	0.04	0.25	0.32	0.44	0.56	0.70	0.84	0.98	1.13	1.29	1.45	1.62
China	3.10	3.40	3.30	3.30	3.28	3.20	3.10	3.00	2.90	2.70	2.55	2.40
Japan	0.70	0.70	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68
South Korea	0.60	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Indonesia	1.00	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30	2.40	2.50
Malaysia	1.05	1.10	1.14	1.17	1.21	1.26	1.28	1.29	1.31	1.33	1.35	1.37
Philippines	1.40	1.10	1.32	1.52	1.56	1.57	1.58	1.60	1.63	1.63	1.64	1.66
Other Asia & Oceania	2.67	2.66	2.74	2.72	2.71	2.70	2.69	2.69	2.68	2.73	2.91	3.05
Iraq	1.45	1.40	1.34	1.39	1.41	1.44	1.48	1.51	1.54	1.57	1.60	1.63
Iran	1.80	1.75	1.76	1.76	1.79	1.82	1.83	1.84	1.85	1.86	1.87	1.87
Saudi Arabia	1.23	1.25	1.27	1.33	1.35	1.37	1.40	1.42	1.44	1.47	1.49	1.51
Other N. Africa & M. East	2.16	2.23	2.36	2.37	2.43	2.48	2.53	2.58	2.63	2.67	2.72	2.76
West African Community ³	8.06	8.21	8.37	8.62	8.90	9.10	9.30	9.50	9.70	9.96	10.10	10.20
Other Sub-Saharan Africa ⁴	2.98	3.26	3.30	3.27	3.36	3.44	3.54	3.63	3.73	3.83	3.92	4.02
South Africa	0.93	0.98	1.01	1.01	1.02	1.04	1.07	1.08	1.10	1.12	1.14	1.16
Other foreign ⁵	3.25	2.68	3.05	3.02	3.08	3.13	3.19	3.18	3.16	3.16	3.14	3.11
United States	0.64	0.70	0.67	0.67	0.67	0.68	0.68	0.69	0.69	0.69	0.70	0.70
Total imports	39.14	39.84	41.23	41.90	42.59	43.29	43.96	44.57	45.18	45.80	46.46	47.09
	<i>Exports, million metric tons</i>											
Exporters												
Australia	0.50	0.52	0.43	0.46	0.49	0.50	0.50	0.51	0.52	0.53	0.53	0.53
Argentina	0.53	0.55	0.53	0.57	0.60	0.62	0.64	0.65	0.67	0.68	0.70	0.72
Other South America	2.42	2.69	2.65	2.64	2.69	2.81	2.86	2.90	2.96	3.00	3.04	3.07
European Union ¹	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.21	0.21
China	0.34	0.35	0.31	0.34	0.33	0.35	0.35	0.37	0.41	0.41	0.42	0.44
India	11.00	10.00	9.50	9.25	8.90	8.66	8.40	8.15	7.95	7.78	7.52	7.30
Pakistan	3.00	3.00	3.43	3.47	3.53	3.64	3.61	3.70	3.75	3.80	3.85	3.90
Thailand	7.00	8.00	9.50	10.00	10.70	11.00	11.70	12.15	12.50	13.00	13.50	13.90
Vietnam	7.20	7.50	7.50	7.65	7.70	7.80	7.80	7.90	8.00	7.98	8.08	8.20
Burma	0.75	0.75	0.75	0.80	0.85	0.90	0.95	1.00	1.13	1.25	1.38	1.50
Cambodia	0.98	1.00	1.12	1.14	1.17	1.29	1.37	1.45	1.52	1.59	1.66	1.73
Egypt	0.85	0.85	0.82	0.80	0.77	0.76	0.75	0.74	0.73	0.73	0.72	0.71
Other foreign	0.98	1.24	1.05	1.05	1.11	1.16	1.19	1.17	1.15	1.11	1.09	1.07
United States	3.40	3.19	3.43	3.52	3.56	3.59	3.64	3.67	3.70	3.75	3.78	3.81
Total exports	39.14	39.84	41.23	41.90	42.59	43.29	43.96	44.57	45.18	45.80	46.46	47.09
	<i>Percent</i>											
U.S. trade share	8.7	8.0	8.3	8.4	8.3	8.3	8.3	8.2	8.2	8.2	8.1	8.1

¹Excludes intra-EU trade.²Covers FSU-12. Includes intra-FSU trade.³Economic Community of West African States.⁴Excludes South Africa.⁵Includes unaccounted.

The projections were completed in November 2013.

Table 10. Soybean trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million metric tons</i>												
Importers												
European Union ¹	12.5	12.1	12.1	12.2	12.1	12.0	12.0	11.9	11.8	11.7	11.7	11.6
Japan	2.9	2.8	2.7	2.7	2.6	2.5	2.5	2.4	2.3	2.3	2.2	2.1
South Korea	1.1	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0
Taiwan	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Mexico	3.4	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.0
Former Soviet Union ²	0.7	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7
N. Africa & Middle East	3.6	3.6	3.7	3.7	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.0
China	59.9	69.0	72.8	75.9	79.7	83.7	87.9	92.2	96.9	101.8	107.0	112.3
Malaysia	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Indonesia	1.9	2.1	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.5
Other	14.1	11.2	9.1	9.3	9.4	9.5	9.7	9.8	9.9	10.0	10.2	10.3
Total imports	103.0	109.6	111.6	115.0	118.8	122.9	127.1	131.5	136.2	141.2	146.3	151.7
<i>Exports, million metric tons</i>												
Exporters												
Argentina	7.9	9.7	10.4	11.0	11.7	12.3	13.0	13.7	14.3	15.0	15.6	16.3
Brazil	41.9	44.0	42.3	44.3	46.0	47.4	50.1	52.8	56.0	59.4	63.0	66.5
Other South America	8.8	9.0	8.5	8.9	9.4	9.8	10.2	10.7	11.1	11.6	12.0	12.5
Ukraine	1.3	1.9	1.7	1.7	1.9	2.1	2.2	2.4	2.5	2.7	2.8	3.0
Other foreign	4.1	3.8	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.5	4.6	4.6
United States	38.9	41.2	44.6	44.9	45.6	46.9	47.2	47.6	47.8	48.0	48.3	48.7
Total exports	103.0	109.6	111.6	115.0	118.8	122.9	127.1	131.5	136.2	141.2	146.3	151.7
<i>Percent</i>												
U.S. trade share	37.8	37.6	40.0	39.0	38.4	38.2	37.1	36.2	35.1	34.0	33.0	32.1

¹Excludes intra-EU trade.²Covers FSU-12. Includes intra-FSU trade.

The projections were completed in November 2013.

Table 11. Soybean meal trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million metric tons</i>												
Importers												
European Union ¹	17.3	20.1	21.6	22.1	21.9	22.0	22.1	22.1	22.1	22.1	22.0	22.0
Former Soviet Union ²	1.0	1.1	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2
Other Europe	0.5	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Canada	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2
Japan	1.8	2.2	2.4	2.3	2.4	2.4	2.5	2.5	2.6	2.6	2.6	2.8
Southeast Asia	12.1	12.8	13.2	13.7	14.1	14.3	14.7	15.1	15.5	15.9	16.3	16.7
Mexico	1.3	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.9
Other Latin America	6.3	6.7	6.9	7.1	7.3	7.5	7.7	7.8	8.0	8.2	8.4	8.6
North Africa & Middle East	8.3	8.3	8.6	8.8	9.0	9.2	9.5	9.7	9.9	10.2	10.4	10.6
Other	7.4	7.4	8.1	8.2	8.3	8.3	8.4	8.5	8.6	8.6	8.7	8.8
Total imports	57.0	61.7	64.9	66.5	67.2	68.1	69.3	70.2	71.3	72.2	73.2	74.2
<i>Exports, million metric tons</i>												
Exporters												
Argentina	23.5	29.0	30.4	31.9	32.9	33.4	34.2	34.5	35.4	36.2	37.1	37.8
Brazil	13.2	13.6	15.3	16.2	16.1	16.6	17.0	17.7	17.9	18.0	18.2	18.5
Other South America	3.3	3.6	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.1
China	1.4	1.1	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
India	4.1	3.6	4.2	3.5	3.2	2.9	2.7	2.4	2.1	1.9	1.6	1.4
European Union ¹	0.5	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Other foreign	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
United States	10.0	9.3	9.1	9.0	8.9	8.9	9.1	9.3	9.4	9.6	9.7	9.8
Total exports	57.0	61.7	64.9	66.5	67.2	68.1	69.3	70.2	71.3	72.2	73.2	74.2
<i>Percent</i>												
U.S. trade share	17.6	15.1	14.0	13.5	13.2	13.0	13.1	13.2	13.2	13.3	13.3	13.3

¹Excludes intra-EU trade.²Covers FSU-12. Includes intra-FSU trade.

The projections were completed in November 2013.

Table 12. Soybean oil trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million metric tons</i>												
Importers												
China	1.4	1.5	1.8	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.4	1.4
India	1.1	1.2	1.1	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.5	1.6
Other Asia	1.1	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
Latin America	1.8	1.8	2.0	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.4	2.5
North Africa & Middle East	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.7	2.8
European Union ¹	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other	1.3	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1
Total imports	9.2	9.2	9.6	9.9	10.0	10.1	10.4	10.5	10.7	10.9	11.0	11.2
<i>Exports, million metric tons</i>												
Exporters												
Argentina	4.1	4.7	5.0	5.1	5.1	5.1	5.2	5.2	5.2	5.2	5.2	5.2
Brazil	1.3	1.5	1.5	1.5	1.6	1.5	1.6	1.7	1.8	1.9	2.0	2.1
European Union ¹	1.0	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Other foreign	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
United States	1.0	0.5	0.6	0.7	0.8	1.0	1.0	1.1	1.2	1.3	1.3	1.4
Total exports	9.2	9.2	9.6	9.9	10.0	10.1	10.4	10.5	10.7	10.9	11.0	11.2
<i>Percent</i>												
U.S. trade share	10.9	5.7	6.4	7.4	8.4	9.4	10.0	10.5	11.1	11.7	12.2	12.7

¹Excludes intra-EU trade.

The projections were completed in November 2013.

Table 13. All cotton trade long-term projections

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<i>Imports, million bales</i>												
Importers												
European Union ¹	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Former Soviet Union ²	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Brazil	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Mexico	0.9	1.2	1.2	1.2	1.3	1.3	1.3	1.2	1.1	1.0	1.0	0.9
Japan	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
South Korea	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.2	1.2	1.2	1.2	1.2
China	20.3	11.0	8.6	7.5	7.6	9.2	12.0	14.1	16.7	18.6	20.0	21.1
Indonesia	2.6	2.7	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Vietnam	2.4	2.7	2.8	3.0	3.1	3.3	3.5	3.6	3.6	3.8	3.9	4.1
Thailand	1.5	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8
Pakistan	2.2	2.7	2.9	3.2	3.6	3.7	3.8	3.9	3.7	3.7	3.7	3.8
India	1.2	1.5	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Bangladesh	3.6	3.7	4.0	4.3	4.5	4.7	4.8	5.0	5.2	5.4	5.6	5.9
Taiwan	0.9	1.0	1.1	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9	0.9
Other Asia & Oceania	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Turkey	3.8	4.1	4.3	4.3	4.3	4.3	4.2	4.1	4.1	4.0	3.9	3.9
Other	2.6	2.2	2.4	2.5	2.5	2.5	2.5	2.4	2.3	2.3	2.3	2.2
Total imports	46.7	39.0	36.8	36.9	37.6	39.5	42.5	44.6	46.8	48.8	50.6	52.0
<i>Exports, million bales</i>												
Exporters												
Former Soviet Union ²	5.4	4.9	3.6	3.8	3.9	4.1	4.4	4.7	5.1	5.3	5.5	5.6
Australia	6.2	4.2	3.9	3.9	3.7	4.4	4.7	4.9	5.1	5.4	5.5	5.5
Argentina	0.3	0.2	0.1	0.1	0.2	0.2	0.3	0.3	0.4	0.4	0.5	0.5
Brazil	4.3	2.8	3.3	3.5	3.8	4.3	5.1	5.9	6.3	6.6	7.0	7.4
Other Latin America	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Pakistan	0.5	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
India	7.7	7.0	5.7	5.3	5.4	6.1	7.1	7.8	8.5	9.0	9.6	10.0
Egypt	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
West African Community ³	3.5	3.6	3.5	3.6	3.7	3.8	3.9	4.1	4.3	4.5	4.7	4.9
Other Sub-Saharan Africa ⁴	2.0	1.9	1.8	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4
Other foreign	3.3	3.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.2
United States	13.0	10.4	11.1	11.1	11.1	10.9	11.1	11.1	11.2	11.4	11.6	11.7
Total exports	46.7	39.0	36.8	36.9	37.6	39.5	42.5	44.6	46.8	48.8	50.6	52.0
<i>Percent</i>												
U.S. trade share	27.9	26.7	30.0	30.1	29.5	27.6	26.2	24.9	23.9	23.4	23.0	22.5

¹Excludes intra-EU trade.²Covers FSU-12. Includes intra-FSU trade.³Economic Community of West African States.⁴Includes South Africa.

The projections were completed in November 2013.

Table 14. Beef trade long-term projections

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<i>Imports, thousand metric tons, carcass weight</i>												
Importers												
Japan	737	767	781	785	788	788	793	802	807	812	812	814
South Korea	370	370	398	393	400	410	429	460	494	524	551	584
Taiwan	116	135	135	137	137	138	140	142	144	146	148	150
Philippines	121	117	115	115	117	119	121	124	127	130	133	136
China	99	400	475	495	531	570	603	635	674	712	748	784
Hong Kong	241	450	550	602	634	660	683	702	725	754	782	806
Other Asia	301	346	379	398	422	460	491	517	544	573	603	635
European Union ¹	348	350	350	348	347	345	343	341	340	338	336	335
Russia	1,023	1,000	1,020	1,040	1,064	1,094	1,122	1,143	1,164	1,181	1,198	1,213
Other Europe	58	64	64	65	65	66	67	67	69	69	70	70
Egypt	250	215	230	226	237	249	263	274	285	295	305	315
Other N. Africa & M. East	743	704	739	780	811	852	891	935	987	1,026	1,065	1,105
Mexico	215	225	235	248	268	291	329	368	416	453	495	534
Canada	301	320	315	316	317	319	320	321	322	323	324	326
United States	1,007	1,024	1,027	1,089	1,134	1,157	1,168	1,202	1,213	1,245	1,287	1,324
Major importers	5,930	6,487	6,814	7,036	7,273	7,516	7,760	8,032	8,309	8,581	8,858	9,129
<i>Exports, thousand metric tons, carcass weight</i>												
Exporters												
Australia	1,407	1,530	1,545	1,510	1,495	1,493	1,490	1,496	1,500	1,503	1,506	1,506
New Zealand	517	547	536	536	547	552	555	560	563	567	572	576
India	1,411	1,650	1,750	1,830	1,924	2,015	2,110	2,201	2,290	2,380	2,470	2,561
Other Asia	125	121	120	127	138	148	155	163	174	186	196	209
European Union ¹	297	260	270	211	213	214	214	213	212	212	212	212
Argentina	164	180	220	260	265	257	252	261	273	291	312	336
Brazil	1,524	1,800	1,940	2,021	2,094	2,164	2,223	2,289	2,358	2,425	2,490	2,554
Canada	335	320	325	363	394	415	438	452	465	472	480	487
United States	1,113	1,115	1,043	1,081	1,108	1,162	1,224	1,290	1,353	1,416	1,482	1,548
Major exporters	6,893	7,522	7,749	7,939	8,177	8,419	8,662	8,924	9,189	9,452	9,719	9,988

¹Excludes intra-EU trade.

The projections were completed in November 2013.

Table 15. Pork trade long-term projections

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	<i>Imports, thousand metric tons, carcass weight</i>											
Importers												
Japan	1,259	1,240	1,250	1,277	1,286	1,301	1,306	1,312	1,321	1,323	1,327	1,330
China	730	750	785	822	858	899	954	1,004	1,056	1,101	1,142	1,194
Hong Kong	414	400	410	415	429	438	447	455	464	471	479	487
South Korea	502	400	425	431	442	452	466	482	495	511	527	544
Russia	1,070	900	920	908	902	899	889	878	859	842	826	812
Mexico	706	785	810	830	865	909	946	981	1,009	1,042	1,072	1,097
Central America/Caribbean	96	118	119	124	133	143	150	155	162	169	177	185
Canada	241	235	240	242	248	254	260	266	272	278	283	288
United States	364	389	390	396	402	408	414	420	425	431	437	443
Major importers	5,382	5,217	5,349	5,444	5,564	5,703	5,831	5,952	6,062	6,168	6,270	6,379
	<i>Exports, thousand metric tons, carcass weight</i>											
Exporters												
Brazil	661	600	610	622	628	632	636	640	646	651	656	661
Canada	1,243	1,245	1,235	1,226	1,242	1,254	1,270	1,283	1,299	1,316	1,332	1,350
Mexico	95	110	117	123	127	130	133	137	140	144	148	151
European Union ¹	2,175	2,204	2,200	2,222	2,238	2,262	2,294	2,324	2,347	2,374	2,397	2,423
China	235	250	265	286	303	313	325	337	349	360	370	383
United States	2,441	2,292	2,390	2,427	2,495	2,585	2,654	2,722	2,767	2,812	2,857	2,901
Major exporters	6,850	6,701	6,817	6,906	7,032	7,175	7,312	7,442	7,549	7,657	7,760	7,869

¹Excludes intra-EU trade.

The projections were completed in November 2013.

Table 16. Poultry trade long-term projections¹

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	<i>Imports, thousand metric tons, ready to cook</i>											
Importers												
Russia	579	554	544	493	426	390	358	324	278	229	181	133
European Union ²	822	760	760	756	764	772	778	783	788	792	797	801
Canada	144	147	153	155	157	158	160	161	162	164	165	166
Mexico	776	835	852	912	967	1,032	1,091	1,150	1,220	1,286	1,348	1,409
Central America/Caribbean	368	378	392	405	415	431	440	451	462	475	489	503
Japan	877	860	855	857	854	848	843	836	830	825	820	816
Hong Kong	300	270	255	260	269	282	295	308	321	334	347	360
China	302	313	335	358	367	377	387	398	409	425	438	453
South Korea	130	120	125	126	125	124	124	124	126	127	128	128
Saudi Arabia	799	810	825	837	861	889	912	939	973	994	1,014	1,032
Other Middle East	1,317	1,406	1,503	1,557	1,630	1,702	1,781	1,854	1,927	2,005	2,089	2,177
North Africa	138	70	86	156	189	225	257	288	319	348	378	406
West African Community ³	282	303	315	400	433	467	492	522	562	592	617	648
Other Sub-Saharan Africa	519	567	620	639	678	696	739	772	795	813	843	873
Major importers	7,353	7,393	7,620	7,910	8,135	8,393	8,655	8,909	9,172	9,408	9,653	9,906
	<i>Exports, thousand metric tons, ready to cook</i>											
Exporters												
European Union ²	1,245	1,235	1,235	1,265	1,252	1,234	1,222	1,213	1,203	1,194	1,186	1,176
Brazil	3,678	3,755	3,805	3,943	4,064	4,180	4,299	4,412	4,523	4,639	4,753	4,867
China	411	415	415	415	433	459	483	497	515	528	545	560
Thailand	538	540	580	629	671	706	751	792	838	885	922	964
United States	3,661	3,692	3,778	3,825	3,862	3,941	4,000	4,072	4,138	4,180	4,225	4,272
Major exporters	9,533	9,637	9,813	10,076	10,282	10,520	10,754	10,986	11,218	11,425	11,629	11,839

¹Broilers and turkeys only.²Excludes intra-EU trade.³Economic Community of West African States.

The projections were completed in November 2013.